A

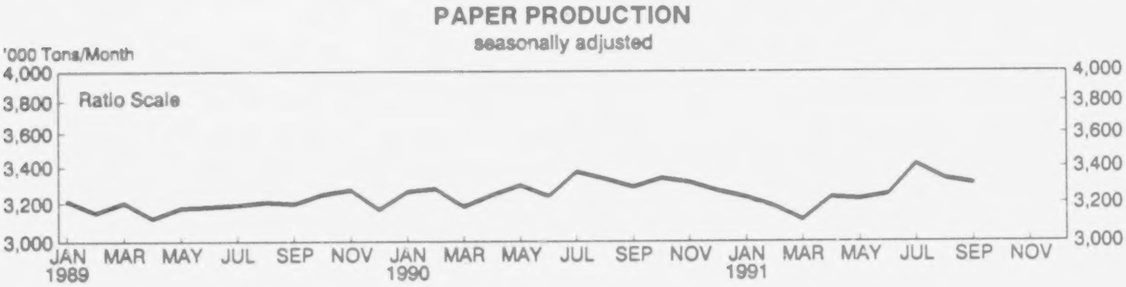
Paper, Paperboard & Wood Pulp

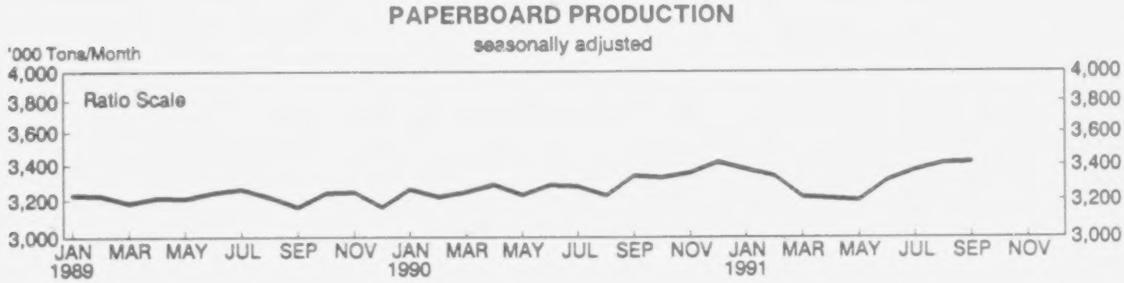
MONTHLY STATISTICAL SUMMARY - Vol.69 No.10 OCTOBER 1991

PAPER AND PAPERBOARD PRODUCTION

The rate of total paper and paperboard production receded slightly in September 1991 from its July peak, yet was sufficiently robust to keep the third quarter pace above 81 million tons per year. January-September output was 0.5% above the corresponding 1990 total, the resultant of a strong third quarter offsetting a weaker first half.

1991 has been an unsynchronized year for the paper and paperboard grades. As the charts below show, paper production reached its low point in the first quarter, while paperboard ebbed in the second quarter. Paper output in January-September 1991 was 0.7% below its year-to-date 1990 total, but rose 5.6% from the first quarter to the third. The 9-month 1991 paperboard total was up 1.7% from its year-earlier level, with the third quarter rate 5.0% above the second quarter low.


PAPER PRODUCTION
seasonally adjusted


PAPERBOARD PRODUCTION
seasonally adjusted

Note: The 1991 edition of the Statistics of Paper, Paperboard and Wood Pulp has been published and mailed to member companies. Copies are available to others at $345.00 each ($360.00 for overseas delivery) from the Economics Department, American Paper Institute, 260 Madison Avenue, New York, NY 10016.

Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: Newsprint production rose 3.7% year-to-date, despite an 8.1% decline in estimated domestic consumption. The output rise is attributable both to rising international demand -- U.S. newsprint exports gained 35.6% in 1991, largely to Central and South America -- and to new domestic capacity supplanting Canadian imports in local markets.

The printing-writing grades contributed much to the recent turnaround in total paper demand. After bottoming in the first quarter, the seasonally adjusted rate of shipments rose 9.0% in the third quarter. As the accompanying table shows, year-to-date comparisons are down, but the third quarter of 1991 was significantly stronger than the first.

Printing-Writing Papers	Year-to-date Percent Change	3Q1991/1Q1991* Percent Change
Total	-1.5%	9.0%
Uncoated Groundwood	-0.2	4.5
Coated Groundwood	-3.4	4.2
Coated Free Sheet	-3.2	7.5
Uncoated Free Sheet	0.0	13.4

* Seasonally adjusted

New orders for the printing grades -- uncoated and coated groundwood and free sheet papers -- have exceeded shipments since April, after posting deficits in the five preceding months; uncoated free sheet papers showed a particularly large increase in unfilled order backlogs. Mill inventories of printing-writing papers remained steady in September after falling 10% from June to August.

Shipments of unbleached kraft papers trailed their year-ago volume by 4% during the first nine months of 1991. Total new supply, bolstered by expansion in the use of recycled bag grades, was off only 2%. Much of the decline in new supply was concentrated in the multiwall sack category, which was probably hurt by recession-induced weakness in chemical and cement use. Rapidly declining resin prices during much of the year may have also opened the way for some increased penetration of plastic grocery/merchandise bags.

Shipments of bleached kraft papers plunged 14.1% during the first nine months of this year, reflecting a shift by fast food chains to unbleached kraft bags and to bags made partly from recovered paper.

Paperboard: The trend rate of paperboard production -- measured by a two-month moving average of the seasonally adjusted levels -- has been edging upwards since June, reaching a new monthly high of 3,417,000 tons in September. The upward trend reflected some firming of end-use markets, together with the winding down of inventory liquidation in the market channels of distribution.

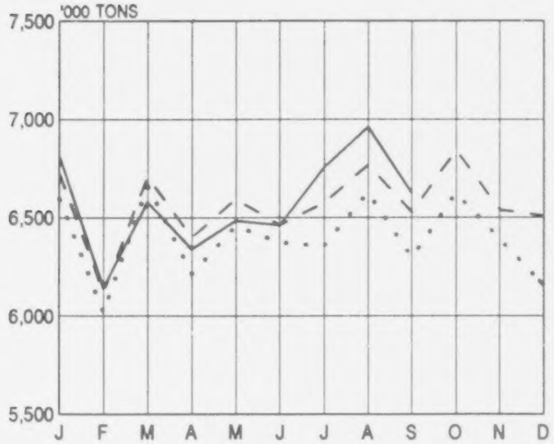
U.S. manufacturing output, which includes most of the major paperboard markets, advanced 1.7% in the third quarter of 1991, after recording a sharp decline in the first quarter of this year

PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		JUNE	JULY	AUGUST (R)	SEPT (P)	Annual Rate Y-T-D	% Change From Same Period
	1989	1990	1991	1991	1991	1991	1991	Last Year
PAPER								
Newsprint – Production	6,088	6,610	559	586	580	547	6,791	3.7
– Shipments	6,079	6,621	548	568	565	546	6,679	1.6
Printing & Writing: Total Shipments	21,626	22,371	1,778	1,960	1,993	1,900	22,003	–1.5
Groundwood Paper – Shipments	1,743	1,806	145	159	152	155	1,772	–0.2
– New Orders	1,741	1,868	178	148	184	156	1,875	0.0
– Unshipped Orders	193	231	274	280	308	303	303	31.3
Coated Groundwood – Shipments	4,059	4,233	343	350	359	351	4,049	–3.4
Coated Free Sheet – Shipments	3,157	3,303	253	290	299	285	3,215	–3.2
Total Coated Papers – Shipments	7,215	7,536	596	640	658	637	7,264	–3.3
– New Orders	7,171	7,430	623	646	683	661	7,379	–1.9
– Unshipped Orders	706	687	598	638	647	657	657	–4.4
Unctd Free Sheet – Shipments	11,081	11,503	922	1,044	1,057	981	11,491	0.0
– New Orders	11,097	11,479	1,013	1,131	1,079	989	11,590	–0.6
– Unshipped Orders	748	822	630	736	758	739	739	–10.1
Thin Papers – Shipments	262	218	14	17	17	16	194	–13.7
Cotton Fiber Paper – Shipments	161	155	12	10	12	12	146	–7.7
Bleached Bristols – Shipments	1,164	1,152	89	89	97	99	1,137	–2.2
Tissue Paper – Production	5,636	5,802	474	440	484	465	5,681	–1.7
Total Packaging & Other Paper	4,916	4,576	366	352	384	356	4,465	–2.4
Unbl. Kraft Paper – Shipments	2,681	2,377	195	186	185	176	2,303	–4.0
Bl. Kraft Paper – Shipments	468	484	31	34	39	34	415	–14.1
Specialty Pkg. Paper – Production	520	563	48	47	54	45	597	N.C.
Special Industrial Paper – Shipments	1,248	1,153	92	84	103	101	1,150	N.C.
TOTAL PAPER PRODUCTION – UNADJUSTED	38,266	39,359	3,176	3,337	3,440	3,267	38,940	–0.7
TOTAL PAPER PRODUCTION – SEAS ADJ			3,248	3,416	3,334	3,307	39,033	–0.7
PAPERBOARD – PRODUCTION								
Containerboard	26,428	27,388	2,262	2,411	2,460	2,346	27,744	2.2
Cont'bd For Dom Use for Fibre Boxes	23,752	24,432	1,954	2,114	2,134	2,070	24,272	0.3
Total Linerboard	16,399	16,875	1,330	1,482	1,492	1,450	16,776	0.6
Unbleached Kraft	15,833	16,414	1,263	1,408	1,422	1,384	16,009	–1.4
Solid Bleached	178	139	12	13	11	13	145	3.5
Recycled	388	323	55	62	59	53	622	104.7
Corrugating Medium	7,339	7,549	621	630	640	619	7,477	–0.4
Semichemical	5,554	5,567	452	466	466	451	5,488	–0.8
Recycled	1,785	1,982	169	164	174	168	1,989	0.6
Container Chip and Filler	14	7	3	1	1	1	19	144.8
Other Containerboard for Dom Use	307	282	31	24	30	27	303	5.1
Containerboard for Export	2,369	2,674	277	274	297	249	3,170	18.3
Boxboard	12,092	12,035	1,024	1,008	1,062	1,010	12,204	0.6
Boxboard for Packaging for Dom Use	7,076	6,949	626	612	639	603	7,388	6.0
Folding Boxboard	5,370	5,198	478	466	493	461	5,622	8.8
Solid Bleached	1,980	1,818	164	174	170	153	1,957	6.4
Unbleached Kraft	987	970	102	102	113	103	1,170	24.8
Recycled	2,403	2,410	212	190	210	205	2,496	4.5
Set-up Boxboard for Dom Use	288	290	25	21	25	23	273	–9.5
Milk Carton & Food Service Dom Use	1,419	1,461	123	126	121	119	1,493	–0.8
Other Boxboard for Domestic Use	4,152	4,145	316	306	341	325	3,771	–10.5
Boxboard for Export	863	941	82	89	82	83	1,045	10.2
Paperboard Production by Furnish	38,519	39,423	3,285	3,419	3,522	3,356	39,948	1.7
Unbleached Kraft	19,490	20,357	1,676	1,813	1,864	1,768	20,714	2.8
Semichemical	5,691	5,710	487	481	477	461	5,655	–0.4
Solid Bleached Kraft	4,521	4,399	380	394	389	368	4,595	3.1
Recycled	8,817	8,956	763	731	792	758	8,984	–0.2
Paperboard Production for Export	3,232	3,615	359	363	379	332	4,215	16.2
Unbleached Kraft	2,363	2,691	280	279	299	254	3,232	19.9
Semichemical	138	142	14	15	11	10	168	14.7
Bleached Kraft	693	732	57	62	63	60	751	2.4
Recycled	38	49	7	7	5	7	64	23.2
TOTAL PAPERBOARD PRODUCTION – UNADJ	38,519	39,423	3,285	3,419	3,522	3,356	39,948	1.7
TOTAL PAPERBOARD PROD – SEAS ADJ			3,309	3,372	3,413	3,417	39,800	1.7
PAPER AND PAPERBOARD – UNADJ	76,785	78,782	6,462	6,756	6,962	6,623	78,888	0.5
PAPER AND PAPERBOARD – SEAS ADJ			6,556	6,788	6,746	6,724	78,833	0.5

R – Revised   P – Preliminary   Seas. Adj. – Seasonally Adjusted   Unadj – Not Seasonally Adjusted   N.C. – 1991 and 1990 data under review

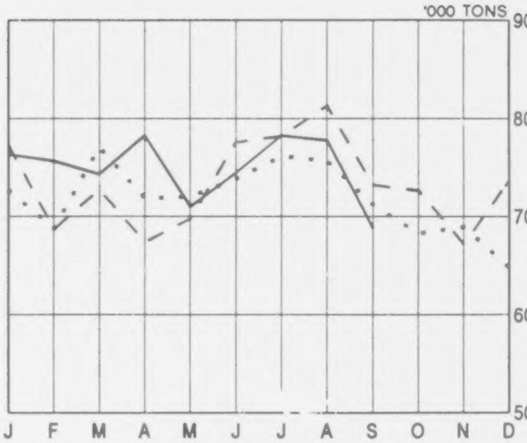
TOTAL PAPER AND PAPERBOARD

PRODUCTION



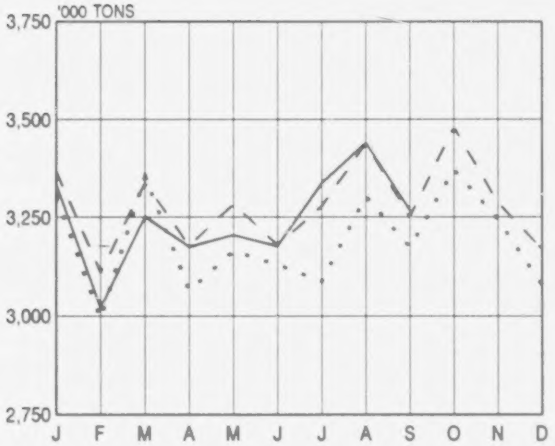
MARKET WOOD PULP

PRODUCTION



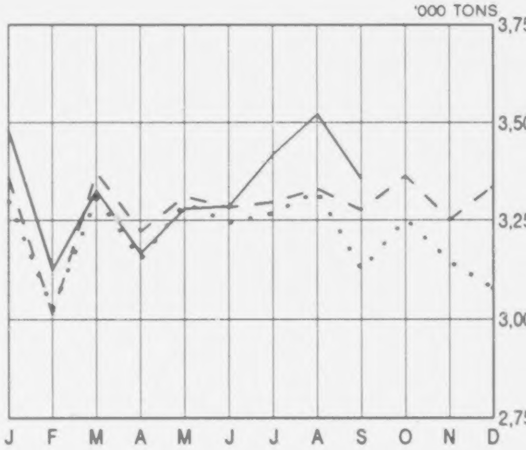
TOTAL PAPER

PRODUCTION



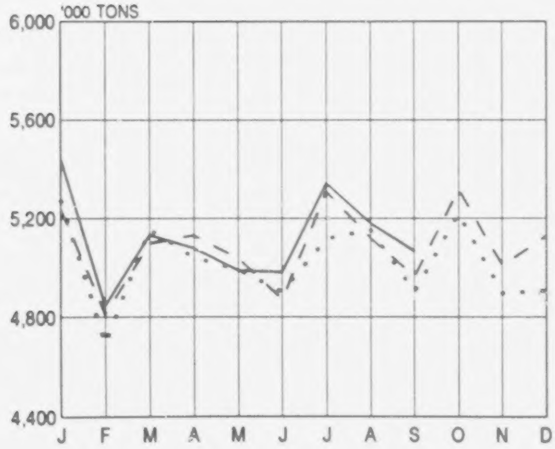
TOTAL PAPERBOARD

PRODUCTION



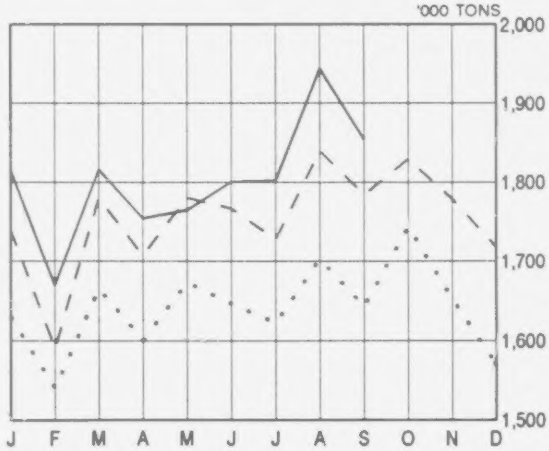
TOTAL WOOD PULP

CONSUMPTION



TOTAL WASTE PAPER

CONSUMPTION



1989 · · · · ·   1990 – – – –   1991 ———

WOOD PULP STATISTICS (Thousands of Tons)			YEAR		JUN	JUL	AUG (R)	SEP (P)	Annual Rate Y-T-D	% Change From Same Period
			1989	1990	1991	1991	1991	1991	1991	Last Year
TOTAL WOOD PULP										
Total Wood Pulp	Production		61,998	63,068	5,197	5,604	5,357	5,133	63,594	1.2
	Imports	A	5,005	4,893	414	422	436	420 *	4,990	0.3
	Exports	#	5,766	5,905	573	497	601	565 *	6,534	8.9
	New Supply		61,237	62,056	5,038	5,529	5,192	4,988 *	62,050	0.4
Dissolving Pulp	Production		1,425	1,293	124	129	117	116	1,382	2.8
	Imports		284	222	17	18	3	15 *	163	-22.8
	Exports	#	798	782	84	68	59	60 *	772	-3.6
	New Supply		912	733	57	80	61	71 *	773	2.5
Paper Grades	Production		50,181	51,192	4,222	4,576	4,392	4,176	51,742	1.5
Chemical Pulp	Imports	A	4,370	4,326	368	377	407	380 *	4,491	2.3
	Exports	#	4,913	5,080	482	425	539	500 *	5,712	10.9
	New Supply		49,639	50,438	4,109	4,527	4,261	4,056 *	50,521	0.6
Groundwood and	Production		6,029	6,363	520	552	532	511	6,413	2.4
Thermo-Mech	Imports	A	351	345	28	27	26	25 *	335	-9.6
	Exports	#	55	44	7	4	3	5 *	50	6.5
	New Supply		6,324	6,665	541	575	555	531 *	6,699	1.7
Semi-Chemical	Production		4,363	4,219	331	347	316	330	4,057	-3.7
	Imports									
	Exports									
	New Supply		4,363	4,219	331	347	316	330	4,057	-3.7
MARKET WOOD PULP										
Total Market	Production		8,664	8,798	745	783	778	688	9,000	1.3
Wood Pulp	Imports		3,539	3,215	242	272	270	272 *	3,110	-4.3
	Exports		5,309	5,561	548	483	471	465 *	5,879	5.6
	New Supply		6,893	6,451	439	573	577	495 *	6,231	-5.1
Dissolving Pulp	Production		1,422	1,292	124	129	118	115	1,380	2.8
	Imports		210	170	18	18	5	16 *	158	-2.1
	Exports		821	782	89	62	60	67 *	800	1.2
	New Supply		810	679	53	85	63	65 *	737	3.5
Paper Grades	Production		7,242	7,506	621	654	660	573	7,621	1.0
Chemical Pulp	Imports		3,072	2,813	208	234	250	240 *	2,739	-3.6
	Exports		4,489	4,779	459	421	411	398 *	5,079	6.4
	New Supply		5,825	5,540	371	466	499	414 *	5,281	-5.8
Groundwood Pulp	Production		0	0	0	0	0	0	0	N.M.
and All Other	Imports		258	232	15	21	15	16 *	214	-13.8
	Exports		0	0	0	0	0	0	0	N.M.
	New Supply		258	232	15	21	15	16 *	214	-13.8

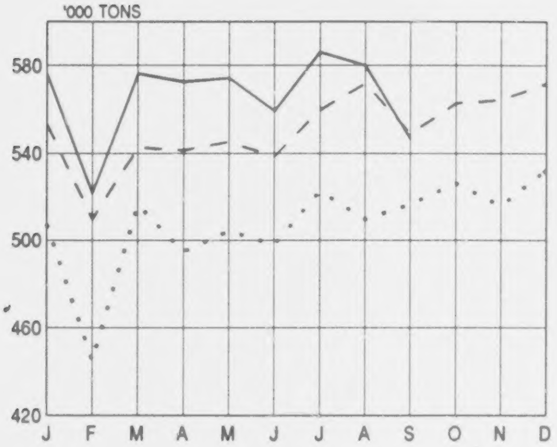
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: A – API shifted import data from January 1989 to December 1988 to compensate for misallocation of reported data. N.M. – Not Meaningful. # – 1989 Exports revised by API. * – Estimated.

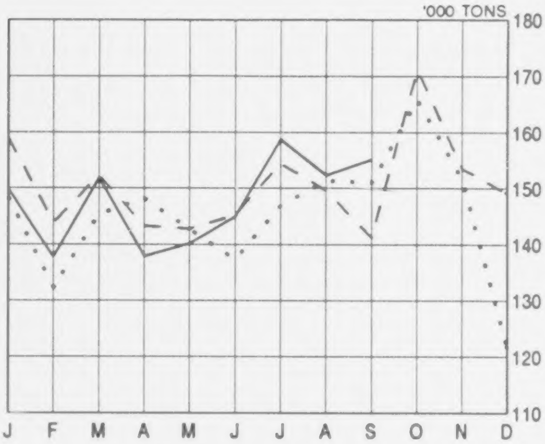
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR		JUN	JUL	AUG (R)	SEP (P)	Annual Rate	% Change From Same Period
	1989	1990	1991	1991	1991	1991	1991	Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	79,742	82,072	6,782	7,143	7,126	6,921	83,031	1.6
Total Wood Pulp	60.252	61,032	4,982	5,342	5,182	5,067	61,407	1.0
Waste Paper	19.490	21,040	1,800	1,801	1,944	1,854	21,624	3.2
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	193	226	214	220	232	192	192	-15.8
Producers' Market Inventories	342	476	515	586	614	575	575	22.5
Consumers' Purchased Inventories #	519	392	351	353	366	348	348	-17.7
Waste Paper at Paper & Bd. Mills	1,082	909	998	1,021	1,014	962	962	-0.9
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	19	23	25	30	30	28	28	27.3

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Waste Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five–hundred short tons

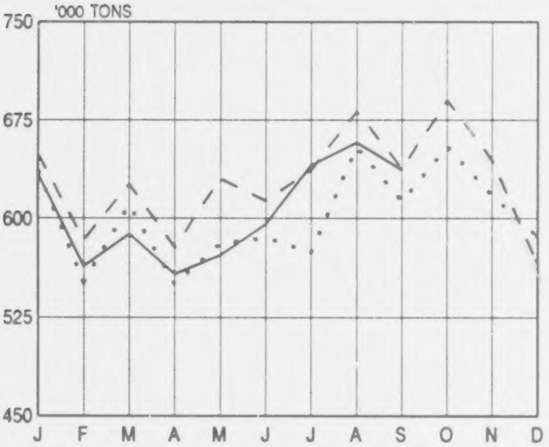
NEWSPRINT
PRODUCTION



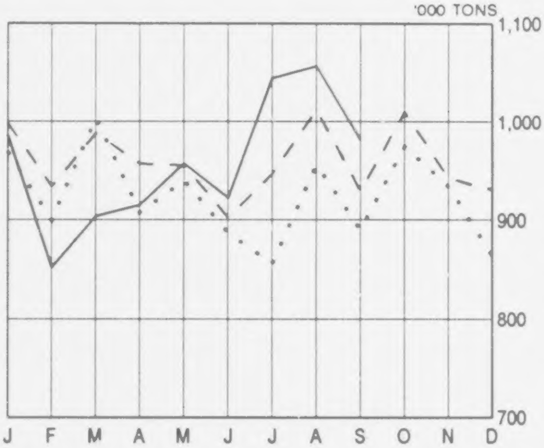
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



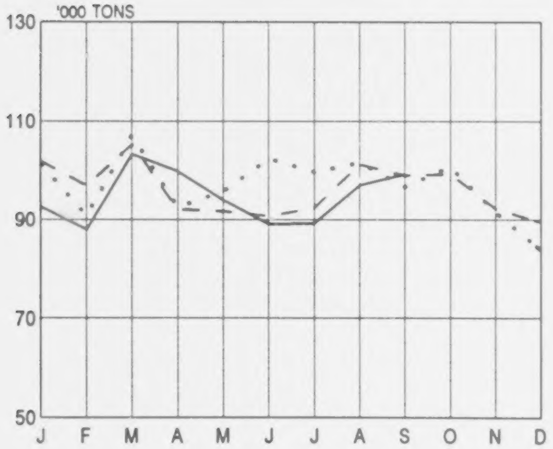
COATED PAPER
SHIPMENTS



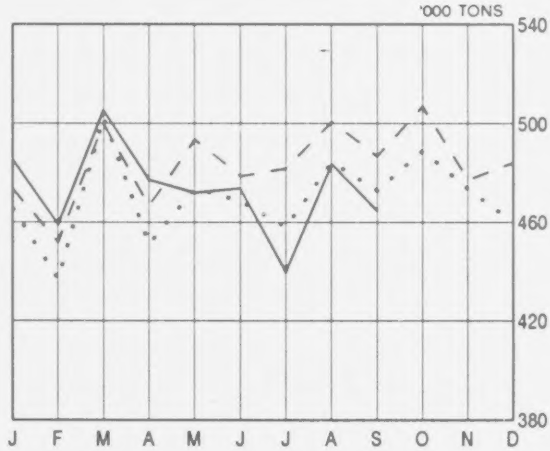
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1989 · · · · · 1990 — — — — 1991 ————

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR		MAY	JUNE	JULY	AUGUST	ANNUAL RATE Y-T-D	% CHANGE FROM SAME PD
	1989	1990	1991	1991	1991	1991	1991	LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,279	99,304	7,934	8,120	8,385	8,351	98,997	–0.3
– Total Consumption	98,414	99,109	8,108	7,992	8,239	8,419	99,159	–0.2
– Residues *	34,539	35,727	2,858	2,823	2,881	2,841	34,413	–3.6
– Inventories	5,462	5,961	4,936	4,880	4,948	5,100	5,100	-2.7
So. Atlantic – Total Receipts	31,962	32,536	2,477	2,536	2,692	2,559	31,296	–4.1
– Total Consumption	32,239	32,412	2,586	2,577	2,769	2,660	32,186	–0.9
– Residues *	9,961	11,181	803	835	889	804	10,366	–6.8
– Inventories	936	1,334	1,117	1,076	1,025	987	987	-9.9
Northeast – Total Receipts	7,242	7,264	533	584	602	596	7,313	1.3
– Total Consumption	7,072	7,080	561	555	549	546	6,863	-5.2
– Residues *	1,575	1,505	129	133	137	134	1,656	10.1
– Inventories	522	449	395	359	351	368	368	-3.7
South Central – Total Receipts	35,840	37,246	3,140	3,222	3,279	3,358	38,748	5.0
– Total Consumption	35,791	36,784	3,208	3,153	3,145	3,457	38,595	5.7
– Residues *	10,539	11,516	1,021	978	959	978	11,849	2.8
– Inventories	1,336	1,879	1,233	1,187	1,203	1,367	1,367	1.4
North Central – Total Receipts	7,020	7,074	548	561	596	643	7,299	2.7
– Total Consumption	6,963	7,129	628	598	601	599	7,376	3.0
– Residues *	1,422	1,308	111	98	102	103	1,220	–8.7
– Inventories	938	1,014	942	920	992	984	984	0.4
West – Total Receipts	17,196	15,184	1,236	1,197	1,214	1,196	14,343	-7.3
– Total Consumption	16,349	15,704	1,125	1,109	1,175	1,157	14,141	-11.3
– Residues *	11,042	10,217	794	779	794	822	9,326	–8.9
– Inventories	1,730	1,285	1,249	1,338	1,377	1,414	1,414	-2.8

SOURCE: American Pulpwood Association

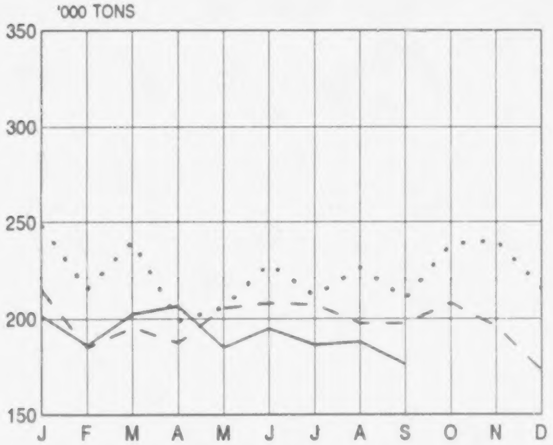
* – Consumption of Residues in cords equivalent

UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA YEAR 1990		JULY 1991		AUGUST 1991		ANNUAL RATE Y-T-D 1991	% CHANGE FROM SAME PD LAST YEAR
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	709,197	22,413	52,849	2,136	53,012	2,061	689,695	-2.5
Wood Pulp, Total	4,322,418	2,514,301	351,525	145,293	372,806	148,194	4,303,643	--3.9
Waste Fibrous Materials, Total	130,452	31,442	8,900	1,708	12,128	2,373	131,217	-5.8
Paper, Board & Products, Total	11,191,700	6,317,590	856,576	493,031	892,685	509,513	10,572,932	-7.4
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	11,047,032	5,968,425	841,251	456,530	879,653	475,463	10,421,761	-7.5
Paper, Paperboard & Products	11,066,239	6,284,416	847,553	490,851	885,241	507,570	10,494,511	-7.1
Paper & Paperboard, Only	10,921,571	5,935,250	833,228	454,350	872,209	473,520	10,343,340	-7.2
Paper, Total	10,385,506	5,723,101	771,704	430,980	805,483	448,981	9,742,428	-6.5
Newsprint	8,118,161	4,162,493	580,224	307,405	605,980	322,163	7,521,247	-10.5
Printing, Writing & Rel. Pap.	1,914,083	1,295,073	164,440	102,424	173,174	106,354	1,912,542	1.3
Pack. & Ind. Conv. Paper	211,903	121,069	19,263	11,570	17,459	10,359	208,553	-2.1
Special Industrial Paper	57,441	68,444	4,039	5,968	4,190	5,717	43,530	-28.2
Tissue Paper	83,917	76,023	3,738	3,612	4,701	4,368	58,556	-29.6
Paperboard, Total	536,067	212,149	61,524	23,370	66,725	24,539	600,912	19.2
Convtd Paper&Paperbd Products	144,668	349,166	14,325	36,501	13,032	34,050	151,171	1.0
Wet Machine Board	684	757	89	82	88	85	750	-23.0
Construction Paper & Board	124,576	32,418	7,934	2,096	7,357	1,858	77,672	-35.1

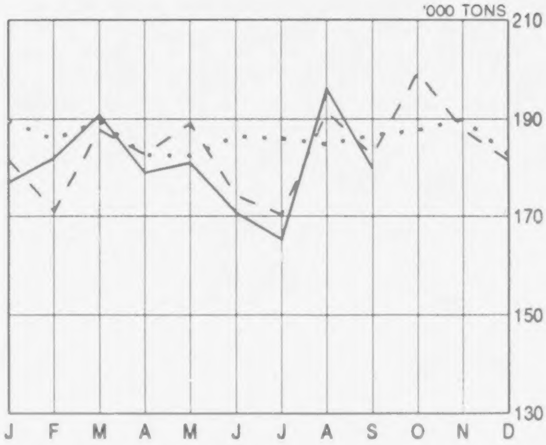
EXPORTS TO CANADA								
Pulpwood, Roundwood (in cubic meters)	1,038,727	36,801	188,981	5,941	273,022	8,019	2,112,602	183.8
Pulpwood chips	193,841	9,066	19,809	1,008	20,935	1,081	257,449	47.0
Wood Pulp, Total	326,456	165,508	16,703	8,638	18,218	9,290	261,162	-29.6
Cotton Pulp & Other Pulp	4,373	4,284	296	258	232	237	4,336	-4.2
Waste Paper	653,204	116,346	54,157	8,302	55,737	8,247	602,369	-10.7
Paper, Board & Products, Total	1,194,633	1,317,384	122,734	127,617	116,936	129,017	1,397,464	16.2
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	893,102	820,279	92,164	79,036	85,151	76,274	1,045,820	16.3
Paper, Paperboard & Products	1,192,443	1,315,696	121,892	127,189	116,286	128,717	1,390,472	15.8
Paper & Paperboard, Only	890,912	818,590	91,312	78,607	84,502	75,976	1,038,828	15.8
Paper, Total	521,586	595,962	54,149	57,169	51,562	56,122	640,830	24.1
Newsprint	20,813	11,389	1,994	1,156	1,913	1,193	29,162	53.8
Printing, Writing & Rel. Pap.	372,852	424,207	39,394	41,438	37,500	39,869	454,331	21.1
Pack. & Ind. Conv. Paper	52,367	36,780	5,617	3,914	5,440	3,667	63,407	27.8
Special Industrial Paper	59,301	106,279	4,633	8,229	4,205	8,418	59,574	0.8
Tissue Paper	16,253	17,297	2,511	2,433	2,504	2,773	34,356	155.2
Paperboard, Total	369,326	222,638	37,163	21,438	32,940	19,853	397,997	4.5
Convtd Paper&Paperbd Products	301,531	497,106	30,580	48,582	31,784	52,742	351,844	15.9
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	2,190	1,689	842	428	649	300	6,992	218.3

SOURCE: Bureau of Census, Department of Commerce

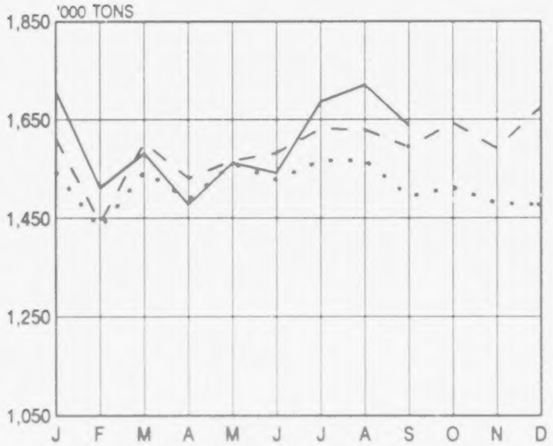
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER
SHIPMENTS



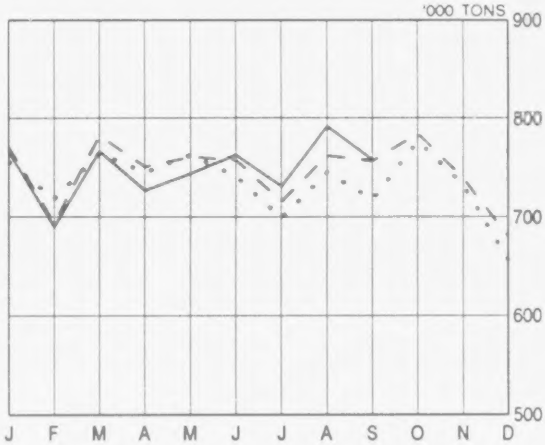
OTHER PAPER
PRODUCTION



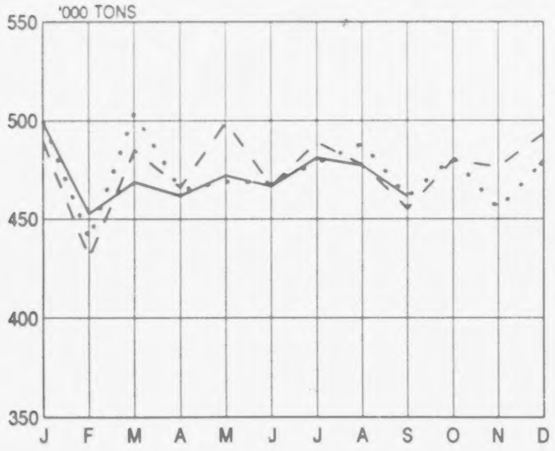
UNBLEACHED KRAFT LINERBOARD
PRODUCTION



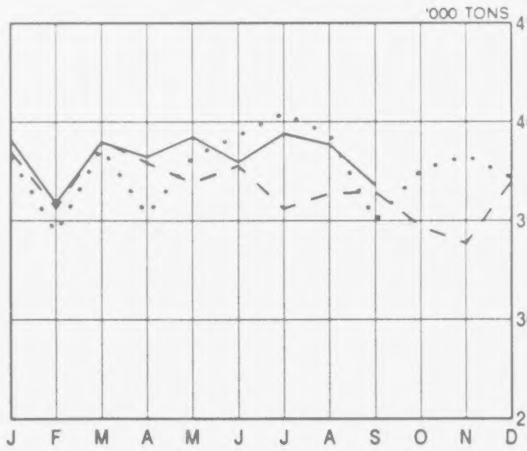
RECYCLED PAPERBOARD
PRODUCTION



SEMICHEMICAL PAPERBOARD
PRODUCTION



SOLID BLEACHED PAPERBOARD
PRODUCTION



1989 · · · · ·   1990 – – – –   1991 ———

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1990		JULY 1991		AUGUST 1991		Annual Rate YTD 1991	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	710,415	22,560	52,851	2,143	53,012	2,061	690,114	-2.7
Total All Imports	18,177,409	11,292,256	1,392,263	812,864	1,462,998	826,117	17,260,907	-6.9
Wood Pulp Total	4,893,355	2,831,327	422,076	175,723	435,892	169,433	4,983,335	-1.2
Waste Paper	122,539	26,349	8,909	1,711	12,272	2,417	133,179	1.8
Other Fibrous Materials	14,037	9,286	799	784	521	478	8,309	-41.6
Paper Board & Products Total	13,147,479	8,425,293	960,479	634,646	1,014,312	653,790	12,136,084	-9.1
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	12,728,760	7,425,583	925,215	539,844	980,102	565,558	11,738,518	-9.2
Paper Ppbd & Prds ex Cnst&WMB	13,006,238	8,382,641	950,845	631,364	1,004,939	650,305	12,044,724	-6.9
Paper & Paperboard Only	12,587,519	7,382,931	915,581	536,562	970,729	562,074	11,847,158	-9.0
Paper Total	11,961,306	7,077,036	848,520	507,999	897,704	531,011	10,970,980	-10.0
Newsprint	8,299,557	4,247,131	585,462	309,531	616,445	327,203	7,642,417	-11.1
Printing & Writing	3,104,863	2,248,424	217,064	149,971	239,747	160,592	2,848,122	-6.4
Uncoated Groundwood	1,337,581	843,550	96,274	60,344	119,746	74,717	1,318,705	1.0
Coated Print.& Impreg. Pap	936,046	749,082	56,235	45,129	56,213	42,371	802,277	-15.8
Uncoated Free Sheet	752,448	564,479	56,654	35,299	57,363	35,940	637,328	-9.5
Thin (except Cigarette)	11,365	14,296	1,369	1,527	836	1,110	14,112	31.0
Bristols	67,424	77,017	6,533	7,673	5,590	6,454	75,700	8.9
Total Pkg & Other Paper	425,697	462,237	41,169	43,960	36,578	38,502	404,404	-6.4
Unbleached Kraft Paper	235,352	116,655	24,089	11,362	22,342	10,267	233,592	-2.4
Other Pkg. & Indust. Paper	190,345	345,582	17,079	32,597	14,237	28,236	170,812	-11.5
Tissue	131,189	119,244	4,825	4,537	4,934	4,714	75,737	-38.1
Paperboard, Total	626,213	305,895	67,061	28,564	73,024	31,063	676,478	12.4
Test or Containerboard	113,629	48,929	12,956	4,617	16,542	5,967	117,726	-5.9
Semi-Chemical Corrugating	111,935	31,152	7,279	1,744	7,301	1,447	72,931	-31.3
Other Paperboard	400,649	227,180	46,827	22,202	49,182	23,629	485,822	31.1
Convtd Paper&Paperbd Products	418,719	999,710	35,264	94,802	34,210	88,231	397,566	-5.6
Paper Products, Total	313,106	807,967	25,616	75,528	25,768	71,202	297,589	-6.3
Paperboard Products, Total	105,613	191,744	9,648	19,273	8,443	17,029	99,977	-3.5
Wet machine Board	1,132	991	93	88	88	85	917	-24.7
Construction Paper & Board E	140,110	41,661	9,542	3,194	9,285	3,400	90,444	-32.4
Notes								
Other: No Weight Avail. ($000)		136,809		13,979		13,703	131,246	-1.4
Total Imports Incl. Other($000)		11,429,064		826,842		839,820	10,389,358	-10.6

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1990		JULY 1991		AUGUST 1991		Annual Rate YTD 1991	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood, Roundwood (cubic meters)	1,122,468	39,871	189,734	5,951	273,772	8,033	2,141,278	153.1
Pulpwood Chips	4,637,669	412,018	466,795	45,834	497,310	46,035	5,271,344	15.6
Total All Exports	19,342,224	9,075,342	1,664,799	758,656	1,894,714	845,310	21,557,356	11.3
Wood Pulp,Total	5,905,339	3,155,671	496,870	219,094	600,916	256,203	6,502,761	9.1
Cotton Pulp and Other Pulp	135,632	104,906	5,873	4,569	9,946	8,482	102,240	-23.8
Waste and Old Paper	6,504,865	779,667	500,483	52,892	536,947	56,615	6,632,625	3.2
Paper, Board & Products,Total	6,796,388	5,035,177	661,574	482,101	747,906	524,010	8,319,739	21.4
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	5,748,620	3,449,743	564,839	323,470	641,125	353,182	7,039,679	21.1
Paper, Ppbd & Prod ex Cnst&WMB	6,786,518	5,028,683	659,527	481,097	746,217	523,088	8,297,356	21.3
Paper & Paperboard, Only	5,738,780	3,443,249	552,793	322,466	639,436	352,271	7,017,486	20.9
Paper, Total	1,519,062	1,456,104	164,808	142,075	207,768	160,621	2,015,446	36.0
Newsprint	535,993	293,182	47,670	23,308	91,815	42,743	693,480	35.6
Printing & Writing	664,824	717,700	84,960	79,048	82,254	74,938	928,102	37.7
Uncoated Groundwood	75,299	63,574	9,760	7,032	8,516	6,506	123,540	69.5
Clay Coated Paper	218,684	215,289	27,100	23,357	24,044	21,303	268,910	19.6
Uncoated Free Sheet	232,369	306,127	34,196	34,914	31,740	32,697	354,268	51.5
Other Printing & Writing	138,472	132,709	13,924	13,745	17,954	14,431	181,384	27.2
Total Pkg. & Other Paper	283,584	403,949	28,151	35,295	28,588	37,178	335,456	21.1
Unbleached Kraft	112,828	60,480	10,693	5,569	11,449	6,538	135,404	21.9
Other Pkg. & Indust. Paper	170,756	343,469	17,458	29,727	17,139	30,640	200,051	20.6
Tissue	34,651	40,273	4,007	4,423	5,112	5,762	58,408	92.7
Paperboard, Total	4,219,698	1,988,144	387,985	180,391	431,668	191,650	5,002,060	18.0
Solid Wood Pulp	3,993,101	1,867,502	367,196	168,255	412,196	180,223	4,775,056	17.3
Total Linerboard	2,924,140	1,076,705	257,527	90,236	293,209	101,774	3,432,485	14.7
Bleached Kraft Linerboard	335,444	150,819	33,304	13,231	35,650	15,451	388,383	30.6
Unbleached Kraft Linerbd	2,588,697	925,886	224,223	77,005	257,559	86,322	3,044,102	12.9
Other Unbleached Kraft	253,945	144,169	27,632	15,742	38,048	19,756	402,107	49.7
Other Bleached Kraft	764,550	628,859	73,234	59,701	74,426	56,760	859,863	13.0
Semi-Chemical Corrugating	50,486	17,769	8,803	2,576	6,515	1,933	80,600	70.9
Recycled Paperboard	226,598	120,643	20,790	12,136	19,471	11,426	226,994	-6.3
Convtd Paper&Paperbd Products	1,047,768	1,585,436	106,735	158,631	106,781	170,817	1,279,860	23.5
Paper Products, Total	440,793	1,012,642	48,361	103,903	51,560	116,487	583,315	36.5
Paperboard Products, Total	606,975	572,793	58,373	54,728	55,221	54,330	696,545	14.3
Wet Machine Board	487	232	24	12	25	12	352	-46.0
Construction Paper & Board E	9,384	6,262	2,022	992	1,665	909	22,032	166.6
Notes								
Other: No Weight Avail. ($000)		49,964		6,095		6,222	63,525	27.6
Total Exports Incl. Other($000)		9,125,306		764,750		851,532	9,915,287	7.4

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year–To–Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR		JUNE 1991	JULY 1991	AUGUST 1991	SEPT. 1991	Annual Rate Y-T-D 1991	% Change from same Period Last Year
	1989	1990						
Pulp, Paper and Products except Building Grades	132.4	132.9	129.0	128.8	128.7	129.1	130.3	-2.0
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.0	132.8	129.1	129.1	129.0	129.4	130.4	-1.8
Total Wood Pulp	157.4	151.2	118.1	117.2	115.5	114.7	122.9	-20.3
Total Paper	129.6	128.8	125.9	125.8	125.7	126.1	127.7	-0.6
Writing Paper, exc. Newsprint	130.5	129.1	123.0	123.0	123.1	123.8	125.7	-2.3
Newsprint	122.5	119.6	119.7	119.0	118.5	118.0	122.2	2.9
Total Paperboard	140.1	135.7	126.7	127.4	127.9	132.0	129.3	-5.2
Total Paper and Paperboard *	132.9	131.0	126.2	126.3	126.4	128.0	128.2	-2.1
Converted Products	131.7	135.1	134.9	134.7	134.7	134.2	135.3	0.3
Waste Paper	157.1	138.9	121.0	113.2	112.4	111.6	124.4	-11.8
All Commodities	112.2	116.3	116.3	116.0	116.2	116.0	116.6	1.3
Industrial Commodities	111.6	115.8	116.0	116.0	116.4	116.2	116.5	2.0

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

Paper and Allied Products Companies
Sales and Earnings

	Sales			Net Profit After Taxes			Net Profits/Sales	
	1991 Thousand Dollars	1990 Thousand Dollars	91/90 % Change	1991 Thousand Dollars	1990 Thousand Dollars	91/90 % Change	1991 %	1990 %
	26 Paper and Allied Products Companies							
First Quarter	16,924,019	17,641,444	-4.1	586,248	1,037,627	-43.5	3.46	5.88
Second Quarter	17,070,767	17,841,822	-4.3	535,541	990,113	-45.9	3.14	5.55
Third Quarter	17,483,412	17,806,935	-1.8	547,895	758,602	-27.8	3.13	4.26
Fourth Quarter		17,867,126			408,830			2.29
Year-to-date	51,478,198	53,290,201	-3.4	1,669,684	2,786,342	-40.1	3.24	5.23
Full Year		71,157,327			3,195,172			4.49

and a fractional advance in the second. Corrugated box demand rose faster than manufacturing output from the second to third quarter -- up a seasonally adjusted 3.2%. Despite that strong performance, year-to-date box shipments through September were still off a fractional 0.2%.

Linerboard production for domestic use in boxmaking applications moved 2.2% above its year-ago level in the third quarter of 1991, although weakness earlier in the year limited the nine-month gain to 0.6%. Recycled linerboard production, however, which accounted for only 1.9% of total linerboard production for domestic use in 1990, was up a massive 105% during the first nine months of this year, due to incremental supplies from two machine rebuilds.

Output of corrugating medium grew 0.6% from the third quarter of 1990 to the third quarter of this year, but year-to-date output through September was off 0.4% relative to the first nine months of 1990.

Containerboard inventories at box plants and mills rose sharply during the final two months of 1990 and the initial two months of this year, but have since been sharply reduced. Roll stocks have been trimmed by 581,000 tons since the end of February, which reduced the weeks of supply from February's 6.7 to 4.8 at the end of September. With containerboard inventories at a relatively low level, future production is likely to move in line with fundamental demand factors.

Exports have been a key supportive factor for linerboard during the past two years. Production of unbleached kraft paperboard for export surged 14% in 1990, and gained nearly 20% during the first nine months of 1991, a performance that confirms the strong competitiveness of the U.S. industry in world markets.

Production of folding boxboard for domestic use was up 8.8% during the first nine months of 1991, despite the weak economic environment. Capacity expansions paved the way for increased output of unbleached kraft and solid bleached folding boxboard, which posted year-to-date increases of 24.8% and 6.4%, respectively. Production of recycled folding boxboard surpassed its year-ago volume by 4.5% during the first nine months of 1991. Demand for the recycled grades appear to be benefiting from their positive environmental profile.

FIBROUS RAW MATERIALS

Paper and paperboard producers continue to increase their use of recovered paper as a source of fiber. As the table at the bottom of page 5 shows, recovered paper accounted for 24.4% of the reported fiber total in 1989, 25.6% in 1990 and 26.4% in the third quarter of 1991.

Total wood pulp production rose 1.2% in the first nine months of 1991, supported by strong exports, with imports relatively weak. By way of comparison, paper and paperboard production gained 0.5%.

Total wood pulp imports in the first nine months of 1991 were only 0.3% ahead of their year-earlier rate, with imports of dissolving wood pulp off 23%, and mechanical pulp down 10%. Paper grade chemical wood pulp imports, however, rose 2.3%.

Exports of paper grade chemical market wood pulp showed a 6.3% increase, reflecting an 11.6% rise in shipments to Western Europe, a 5.3% gain in shipments to Japan and a 10.9% increase to other Asian/African countries.

SALES AND EARNINGS

Sales of paper and allied products companies, as measured from published reports by 26 companies, turned up in the third quarter of 1991 from their first half low. The increase, which was consistent with the third quarter rise in paper and paperboard production, recovered much of the ground lost in the first half relative to year-ago levels (see table at bottom of page 10).

Third quarter 1991 after-tax earnings reported by these companies gained 2.3% from their second quarter low. The margin on sales remained below the rates achieved in 1990.

THE PAPER INDUSTRY AS PORTRAYED BY GOVERNMENT STATISTICS

Key aspects of the paper and allied products industry's statistical/economic structure are profiled by the table on page 13, which details employment, shipments, value added, and capital spending broken out by major industry segment in accordance with the government's four-digit Standard Industrial Classification (SIC) system. The data, which are currently available through 1989, are compiled at the establishment (i.e., individual mill and plant) level by the U.S. Bureau of the Census and published in their recently released Annual Survey of Manufactures.

The table on page 13 indicates that the total value of paper and allied products shipments amounted to $131.4 billion in 1989. This figure, however, includes the value of intra-industry transactions -- e.g., containerboard shipments from mills to box plants and envelope stock shipments to converters, both owned by the same company -- and is thus greater than the corporate sales data for paper and allied product companies.

Value added, which the Census Bureau calculates by subtracting the cost of purchased materials from the value of shipments, adjusted for inventory change, avoids the double counting associated with intra-industry shipments and is, therefore, useful for making inter-industry comparisons. Value added in the paper and allied products industry amounted to $61.2 billion in 1989, or 4.7% of that year's value added by all manufacturing industries. Value added per employee in the paper and allied products industry came to $97,200 in 1989, which exceeded the average for all manufacturing industries by 41%, a reflection of the paper industry's capital intensity.

The Bureau of the Census data indicate that some 630,000 people were employed by the paper and allied products industry in 1989, which works out to 3.3% of total manufacturing employment in that year. The statistics also reveal that the converting sector of the industry is more labor-intensive than the primary sector, while the latter is more capital-intensive. For instance, converting plants accounted for 69% of the paper and allied products industry's total employment in 1989, as compared with 25% of its capital expenditures and 51% of its value added. Value added per employee worked out to $72,600 in the industry's converting sector, versus $151,154 in the primary sector.

GENERAL STATISTICS FOR THE PAPER AND ALLIED PRODUCTS INDUSTRY

1989

CODE	INDUSTRY GROUP & INDUSTRY	All Employees		Production Workers						
		Number (000)	Payroll ($ Mil.)	Number (000)	Man-Hours ($ Mil.)	Wages ($ Mil)	Value Added by Manufacture ($ Mil)	Cost of Materials ($ Mil)	Value of Industry Shipments ($ Mil)	New Capital Expenditures ($ Mil)
26	PAPER AND ALLIED PRODUCTS	629.5	18,397.0	483.9	1,013.2	12,813.8	61,208.1	70,781.0	131,366.4	10,067.2
2611	Pulp Mills	15.2	602.6	11.7	25.4	442.8	3,938.6	2,547.5	6,416.1	696.8
2621	Paper Mills, exc. Bldg. Paper	130.1	4,927.1	100.6	214.0	3,629.4	17,100.6	18,481.0	35,387.1	5,236.6
2631	Paperboard Mills	52.1	1,958.3	40.3	89.2	1,450.4	8,798.6	7,563.6	16,319.3	1,653.3
265	Paperboard Containers and Boxes	202.1	5,144.0	155.4	322.4	3,363.0	10,970.9	19,666.2	30,481.4	965.2
2652	Setup Paperboard Boxes	8.7	141.2	7.3	14.1	96.1	293.6	243.0	531.1	12.2
2653	Corrugated, and Solid fiber Boxes	111.1	2,927.6	81.3	170.4	1,783.5	5,813.9	13,056.9	18,862.3	606.1
2655	Fiber Cans,Drums,Similar Prod.	13.3	328.9	11.1	23.6	239.0	730.9	1,101.0	1,829.0	38.3
2656	Sanitary Food Containers	17.2	382.5	14.5	28.1	295.0	1,052.2	1,511.6	2,543.8	64.4
2657	Folding Paperboard Boxes	51.8	1,363.8	41.2	86.2	949.4	3,080.3	3,753.7	6,715.2	244.2
267	Misc.Converted Paper Products	230.0	5,765.0	175.9	362.3	3,928.2	20,399.4	22,522.7	42,762.4	1,515.3
2671	Paper Coated and Laminated.Pkg.	16.3	458.3	11.3	23.7	285.6	1,094.6	1,845.9	2,938.8	113.9
2672	Paper Coated and laminated,n.e.c.	35.9	973.0	24.5	51.4	597.3	3,419.3	3,731.1	7,145.1	217.1
2673	Bags:Plastics,Laminated & Coated	39.0	882.1	31.4	65.6	621.3	2,682.7	3,024.3	5,646.3	219.2
2674	Bags:Uncoated Paper & Multiwall	17.0	357.7	14.4	28.7	270.6	910.1	1,899.8	2,787.2	53.5
2675	Die-cut Paper & Board	16.1	384.0	12.8	26.5	252.4	989.6	1,019.9	1,984.2	68.8
2676	Sanitary Paper Products	37.8	1,234.8	29.6	61.9	925.2	7,741.0	6,627.1	14,332.2	630.2
2677	Envelopes	27.3	644.8	21.1	43.3	431.9	1,246.9	1,578.3	2,816.0	75.5
2678	Stationery Products	10.5	202.9	8.0	15.5	130.6	568.9	749.8	1,316.1	38.4
2679	Converted Paper Products,n.e.c.	30.1	627.4	22.8	45.6	413.3	1,746.3	2,046.5	3,796.4	98.7

Source: Department of Commerce, Bureau of the Census: 1989 Annual Survey of Manufactures.

As noted above, all of the data in the summary table, including the capital spending figures, were compiled by the Census Bureau on the basis of establishment level (i.e., mill or converting plant) reports.

Capital spending data for the paper industry is also compiled by the Bureau of Economic Analysis (BEA). The BEA data are based on company rather than establishment surveys. Thus, if the largest portion of a company's sales falls into the paper and allied products industry, all of its capital expenditures are classified accordingly. In this way, some capital expenditures that belong in other industries, such as solid wood, are classified in the paper industry, while capital expenditures in paper industry establishments by firms that fall outside the paper industry are excluded.

The BEA data on paper company capital expenditures have been well above the Census totals since 1980. In 1989, for instance, they showed paper industry capital outlays at $15.6 billion, versus a Census Bureau establishment-based level of $10.1 billion. While not as detailed or precise as the Census Bureau's establishment-based data, the BEA capital spending data are more timely and, therefore, quite useful for monitoring current trends.

PAPER AND ALLIED PRODUCTS
CAPITAL EXPENDITURES
($ millions)

	BEA	Census	Ratio
1980	$ 6,390	5,128	.80
1986	8,260	6,084	.74
1987	8,540	5,753	.67
1988	10,920	7,211	.66
1989	15,580	10,067	.65
1990(P)	16,530		
1991(E)	11,930		

P = Preliminary
E = Estimate

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 69, NO. 10
OCTOBER, 1991

PRODUCTION (000 TONS)

	(P) SEPT 1991	(R) AUG 1991	SEPT 1990	FIRST 9 MONTHS 1991	FIRST 9 MONTHS 1990	% CHANGE YR TO DATE 1991/1990
PAPER GRADES						
Newsprint	547	580	549	5,093	4,911	3.7
Printing & Writing	1,900	1,993	1,835	16,502	16,748	-1.5
Uncoated Groundwood (s)	155	152	141	1,329	1,332	-0.2
Coated Groundwood (s)	351	359	362	3,037	3,145	-3.4
Coated Free Sheet (s)	285	299	276	2,411	2,491	-3.2
Total Coated Paper (s)	637	658	638	5,448	5,636	-3.3
Uncoated Free Sheet Paper (s)	981	1,057	929	8,618	8,621	0.0
Thin Paper (s)	16	17	16	145	168	-13.7
Cotton Fiber Paper (s)	12	12	12	110	119	-7.7
Bleached Bristols (s)	99	97	99	852	871	-2.2
Tissue Paper	465	484	487	4,261	4,334	-1.7
Total Pkg & Other Paper	356	384	380	3,349	3,430	-2.4
Unbl. Kraft Paper (s)	176	188	198	1,727	1,799	-4.0
Bl. Kraft Paper (s)	34	39	43	311	362	-14.1
Specialty Pkg. Paper	45	54	46	448	411	9.1
Special Industrial Paper (s)	101	103	94	863	858	0.5
TOTAL PAPER	3,267	3,440	3,251	29,205	29,423	-0.7
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,768	1,864	1,699	15,535	15,112	2.8
Unbleached Kraft Linerboard	1,638	1,721	1,595	14,431	14,193	1.7
Other Unbl. Kraft Paperboard	131	143	104	1,104	919	20.2
Semichemical Paperboard	461	477	455	4,241	4,260	-0.4
Bleached Paperboard	368	389	365	3,446	3,344	3.1
Recycled Paperboard	758	792	757	6,738	6,753	-0.2
TOTAL PAPERBOARD	3,356	3,522	3,276	29,961	29,468	1.7
TOTAL PAPER AND PAPERBOARD	6,623	6,962	6,527	59,166	58,891	0.5

WOOD PULP (ALL GRADES)	SEPT 1991	AUG 1991	SEPT 1990	FIRST 9 MONTHS 1991	FIRST 9 MONTHS 1990	% CHANGE 1991/1990
Dissolving & Special Alpha	116	117	126	1,036	1,008	2.8
Bleached Sulfite) Unbleached Sulfite)	115	126	112	1,143	1,175	-2.7
Bleached & Semi-Bl. Sulfate	2,246	2,355	2,226	21,204	20,633	2.8
Unbleached Sulfate	1,815	1,912	1,836	16,490	16,436	0.3
Semichemical	330	316	343	3,043	3,158	-3.7
Groundwood & Thermomechanical	511	532	527	4,768	4,697	1.5
TOTAL PULP DIVISION DATA	5,133	5,357	5,168	47,684	47,107	1.2

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA October 31, 1991	1989	1990	1991	1991 R	1991 P	AN RATE Y-T-D 91	% CH/ SAME PD 90
PAPER AND PAPERBOARD -- Tons (000)			JULY	AUGUST	SEPTEMBER		
Total Production (API)........: excluding :........	76,785	78,782	6,756	6,962	6,623	78,888	0.5
Total Seasonally Adjusted........: construction :........			6,788	6,746	6,724	78,833	0.5
Imports (including Products).......: and wet :.....E........	12,910	13,006	951	1,005	975	12,440	-4.8
Exports (including Products).......: machine :.....E........	6,263	6,787	660	746	725	8,864	26.4
Apparent Consumption..........: grades :.....E........	83,432	85,002	7,079	7,005	6,974	82,609	-2.4
Paper Production % Tonnage Capacity........	93.0	93.2	89.1	91.2	89.5	89.2	-
Paperboard Production % Tonnage Capacity........	94.0	94.2	92.3	95.0	94.3	92.8	-
PAPER, PAPERBOARD AND PRODUCTS			JULY	AUGUST	SEPTEMBER		
Imports.....:Including Construction and :.....E........	13,100	13,147	960	1,014	985	12,101	-8.4
Exports.....: WMB Grades (excl. HPB) :.....E........	6,300	6,796	662	748	725	8,362	21.8
MARKET WOOD PULP PRODUCTION - Tons (000)........	8,664	8,798	783	778	688	9,000	1.3
TOTAL WOOD PULP PRODUCTION - Tons (000).......!........	61,998	63,068	5,604	5,357	5,133	63,594	1.2
WOOD PULP IMPORTS - TONS (000).....E........	5,005	4,893	422	436	420	4,990	0.3
WOOD PULP EXPORTS - TONS (000).....E........	5,766	5,905	497	601	565	6,534	8.9
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS....: excluding :........			JULY	AUGUST	SEPTEMBER		
Wood Pulp........: consumption for :........	60,252	61,032	5,342	5,182	5,067	61,407	1.0
Waste Paper........: construction & :........	19,490	21,040	1,801	1,944	1,854	21,624	3.2
TOTAL........: WMB grades :........	79,742	82,072	7,143	7,126	6,921	83,031	1.6
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn	98,414	99,109	8,239	8,419	7,871	98,636	-0.6
EMPLOYMENT (000)			JULY	AUGUST	SEPTEMBER		
Paper and Allied Products........Total........	697.4	699.3	693.5	697.4	695.0	691.7	-1.2
Pulp, Paper and Board Mills........Total.....A........	245.6	245.2	245.0	244.4	243.0	242.8	-1.3
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			JULY	AUGUST	SEPTEMBER		
Paper and Allied Products........	11.96	12.30	12.78	12.73	12.70	12.63	3.2
Pulp, Paper Mills........A........	14.72	15.18	15.82	15.81	15.79	15.55	3.1
Paperboard Mills........E........	14.76	15.25	15.62	15.75	15.75	15.59	3.2
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1991 Q1	1991 Q2	1991 Q3		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	15.58	16.53 R	13.20	11.38	11.68	11.93 Y	-27.8
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			JULY	AUGUST	SEPTEMBER		
:IN PULP, PAPER :...Production Workers........	125.9	128.8	134.1	134.5	133.4	130.9	1.8
:AND BOARD MILLS:...All Employees........	126.5	129.3	135.3	135.5	134.3	131.9	2.3
PAPER AND ALLIED PRODUCTS (Million $)			JULY	AUGUST	SEPTEMBER		
Industry Shipments (Dept. of Commerce)*........	130,501	131,080	10,251	10,266	10,325	121,940	-7.1
Pulp, Paper and Paperboard*........	57,700	56,356	4,357	4,326	4,336	52,207	-7.4
Inventories (End of Period) - Total Industry*........	12,571	12,980	13,247	13,098	13,144	13,144	3.0
Pulp, Paper and Paperboard*........	4,980	5,305	5,537	5,521	5,552	5,552	6.5
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1990 Q4	1991 Q1	1991 Q2		
Sales (Corporations Only)........	113,573	115,523	28,674	27,384	27,862	110,492	-4.4
Earnings (Corporations Only)........	7,047	4,882	614	868	792	3,320	-45.6
Depreciation (Corporations Only)........	5,010	5,576	1,481	1,441	1,420	5,722	5.6
Net Worth (Corporations Only)........	45,642	45,951	45,951	46,714	46,398	46,398	3.2
PRICE INDEXES (Bureau of Labor Stats)1982=100			JULY	AUGUST	SEPTEMBER		
Pulp, Paper & Products, ex. Building Grades........	132.4	132.9	128.8	128.7	129.1	130.3	-2.0
Wood Pulp........	157.4	151.2	117.2	115.5	114.7	122.9	-20.3
Waste Paper........	157.1	138.9	113.2	112.4	111.6	124.4	-11.8
Paper........	129.6	128.8	125.8	125.7	126.1	127.7	-0.6
Paperboard........	140.1	135.7	127.4	127.9	132.0	129.3	-5.2
PAPER DEMAND (INDEXED: 1987=100)			JULY	AUGUST	SEPTEMBER		
Total Paper Production *........	103.7	106.7	111.0	108.3	107.5	105.7	-0.7
Paper New Supply *.....E........	102.4	104.6	103.0	101.0	99.9	100.2	-4.3
Demand Indicators - (Weighted Average) *........	107.8	110.1	110.1	110.3	110.2	109.5	-0.5
Production of Nondurable Goods........*....(21.2%)........	106.4	107.8	108.5	108.7	108.7	107.1	-0.6
Disposable Income........*....(23.9%)........	107.2	108.1	107.9	108.1	108.2	107.5	1.5
Total Printing and Publishing........*....(54.9%)........	108.6	111.9	111.6	111.9	111.7	111.2	-0.4
PAPERBOARD DEMAND (INDEXED: 1987=100)			JULY	AUGUST	SEPTEMBER		
Total Paperboard Production *........	103.0	105.4	108.1	109.4	109.5	106.3	1.7
Production for Domestic Use .....E........	103.2	104.6	105.4	106.3	106.1	103.9	0.2
Demand Indicators - (Weighted Average) *........	107.2	107.9	108.1	108.2	108.5	106.6	-1.4
Production of Consumer Goods........ .*....(62.06%)........	106.6	107.3	108.3	108.4	109.1	106.8	-0.6
Production of Equipment........*....(5.75%)........	112.3	115.5	112.9	112.0	112.4	112.7	-2.4
Production of Materials........*....(32.19%)........	107.4	107.8	106.9	107.0	106.8	105.0	-2.8
MARKET DATA			JULY	AUGUST	SEPTEMBER		
Newsprint Consumption by Publishers - Tons (000)........	13,493	13,368	969	1,041	1,056	12,218	-8.1
Newspaper Pub. and Printing Empl. Total(000)........	472	476	460	459	459	463	-2.7
Magazine Advertising Pages (PIB, Inc.)	181,996	176,455 R	9,539	10,264	14,854	148,307	-12.1
Wholesalers Sales and Inventories (Million $)			JULY	AUGUST	SEPTEMBER		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales........	50,015	51,454	4,296	4,313	4,125	49,171	-4.1
Inventories (End of Period)........	4,132	4,300	3,934	3,967	3,935	3,935	-5.3
FIBRE BOX DATA (Fibre Box Association)			JULY	AUGUST	SEPTEMBER		
Fibre Box Shipments (Million square feet)........	313,400	318,102	27,845	28,292	27,169	320,052	-0.2
Container'bd Inventory at Mill & Plant (000 Tons)........	2,589	2,765	2,701	2,610	2,524	2,524	-1.8
RETAIL TRADE (Billion $)							
Total Retail Sales *........	1,742	1,808	153.2	152.2	153.0	1,820	0.8
Nondurable Goods Stores Sales *........	1,089	1,153	99.1	98.8	98.5	1,178	2.8
GENERAL ECONOMIC DATA			JULY	AUGUST	SEPTEMBER		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*........	108.1	109.2	108.0	108.0	108.1	106.7	-2.4
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)........	112.2	116.3	116.0	116.2	116.0	116.6	1.3
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)........	124.0	130.7	136.2	136.6	137.2	135.7	4.7
GROSS NATIONAL PRODUCT - ANNUAL RATE (Billion$)			1991 Q1	1991 Q2	1991 Q3		
G.N.P. or Expenditure - Current $........	5,201	5,486	5,558	5,612	5,671	5,614	3.1
G.N.P. or Expenditure - 1982 $........	4,118	4,157	4,124	4,119	4,143	4,129	-0.7
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	671	681				657	

! - Wood Pulp Prod exc def., explo & scr. R - Revised E - Last month estimated by API A - Est. by API Y - 1st quarter est. by Dept. of Commerce * Seasonally Adjusted

A 2500-2

Paper, Paperboard & Wood Pulp

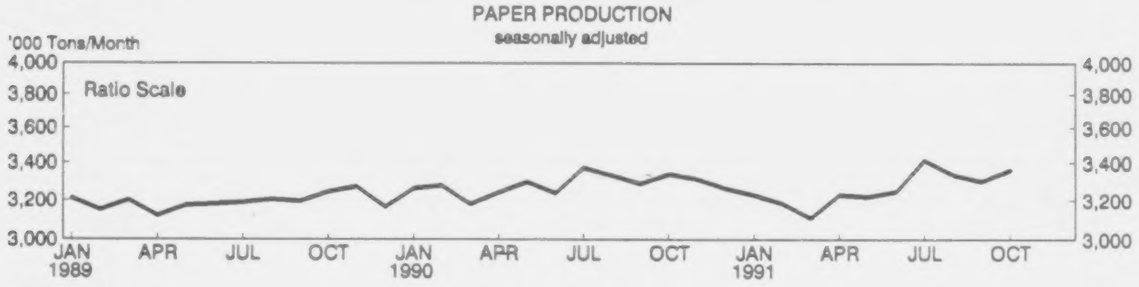
MONTHLY STATISTICAL SUMMARY - Vol.69 No.11 NOVEMBER 1991

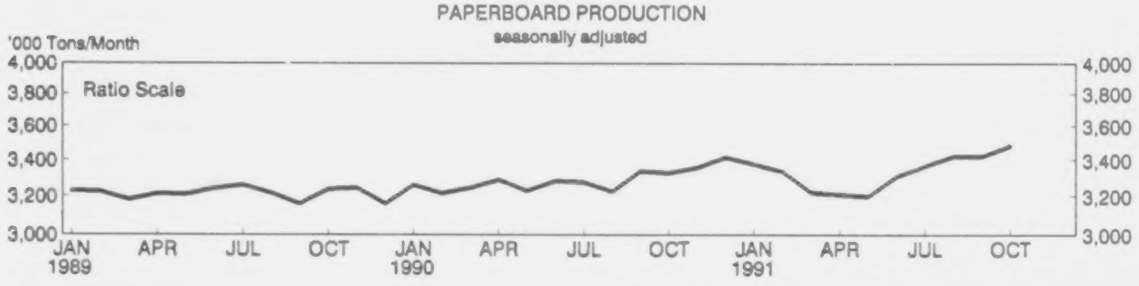
PAPER AND PAPERBOARD PRODUCTION: NEW HIGHS

Despite the slowdown in total economic activity, paper and paperboard production, supported by strong exports, moved to a new high in October, crossing the 7-million-ton level. The seasonally adjusted annualized October rate, 82 million tons per year, established a new record, bringing the year-to-date level above 79 million tons per year.

The October production totals for both paper and paperboard exceeded 3.5 million tons -- paper for the first time, paperboard for the second. While the seasonally adjusted rates of paper and paperboard each advanced from September to October, the paper rate fell short of the highs achieved in July 1990 and July 1991; the October 1991 paperboard rate was above that of any previous month.

The charts below present the paper and paperboard monthly data for 1989, 1990 and the first ten months of 1991. The chart at the bottom of page 10 shows the seasonally adjusted trend of total paper and paperboard output for this same period.


PAPER PRODUCTION
seasonally adjusted


PAPERBOARD PRODUCTION
seasonally adjusted

Note: The 1991 edition of the Capacity Survey has been published and mailed to member companies. Copies are available to others at $375.00 each ($395.00 for overseas delivery) from the Economics Department, American Paper Institute, 260 Madison Avenue, New York, NY 10016.

Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: Much of the strength in paper can be traced to gains in the printing-writing sector. Shipments of uncoated groundwood and uncoated free sheet papers established new monthly highs in October while coated papers were below the October 1990 high. Some of the increases reflected normal seasonal strength, but seasonally adjusted trends of all three grades have each held close to record high levels since mid-1991.

In the end-use markets, shipments to book publishers, business form and envelope converters, and to the commercial printing aggregate, which includes periodicals, returned to their trend levels after falling sharply in the first quarter of 1991. Deliveries to magazine publishers, though, did not rebound, remaining 9.8% below the ten-month 1990 total; magazine advertising pages were down 12.1% in the same period.

Recent data reveal a softening in new orders for uncoated groundwood and coated papers. Uncoated groundwood registered the sharpest fall-off in new orders, with the monthly rate falling 8.8% from August to September, and 17.4% in October. The table on page 3 shows, however, that while orders were 15% below shipments in October, the ten-month new orders total exceeded shipments and the backlog was above its year-ago level.

Coated paper orders were also below shipments in October, with the ten-month total exceeding the corresponding shipments total. The backlog as of the end of October, however was 3.4% below its year-ago level.

Orders for uncoated free sheet, by way of contrast, which had trailed shipments in the first quarter of 1991, have been above the shipments in every month since then. As of the end of October, the unfilled order backlog was 63% above its March low, although it still fell 5.1% short of its year-ago level.

U.S. newsprint production exceeded its year-ago volume by 3.7% through the first ten months of 1991. Shipments, however, rose only 1.6%, adding over 100,000 tons to mill inventories since the start of the year. The output gain was entirely rooted in a 30.5% surge in export demand, which rose from 7.1% of total U.S. newsprint shipments in 1990 to a 9.1% share through the first ten months of 1991.

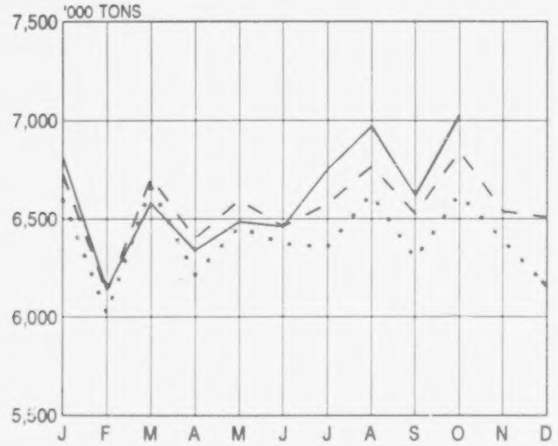
Newsprint shipments from both domestic and Canadian sources to the U.S. market are below year-ago levels: shipments from U.S. mills to the domestic market dropped 0.6% through October; shipments from Canada, accounting for 98% of total imports, fell 11.6%. U.S. newsprint consumption by all users was off 7.2% through October, largely reflecting weak retail and classified advertising.

Newsprint inventory patterns have been mixed. Mill stocks held by North American producers have more than doubled, rising from 398,000 tons at the end of 1990 to 821,000 tons on October 31st of this year. On the other hand, publishers' stocks have been edging

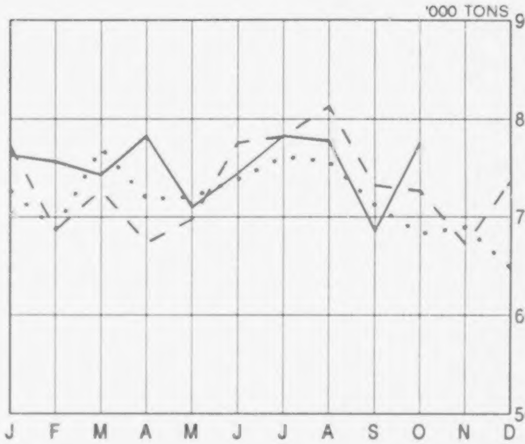
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		JULY	AUGUST	SEPT (R)	OCT (P)	Annual Rate Y-T-D	% Change From Same Period
	1989	1990	1991	1991	1991	1991	1991	Last Year
PAPER								
Newsprint – Production	6,088	6,610	586	580	547	584	6,812	3.7
– Shipments	6,079	6,621	568	565	546	565	6,690	1.6
Printing & Writing: Total Shipments	21,626	22,371	1,960	1,993	1,893	2,046	22,250	–1.1
Groundwood Paper – Shipments	1,743	1,806	159	152	155	163	1,790	–0.8
– New Orders	1,741	1,868	148	184	156	138	1,852	–1.8
– Unshipped Orders	193	227	280	308	295	283	283	24.5
Coated Groundwood – Shipments	4,059	4,233	350	359	351	366	4,084	–3.7
Coated Free Sheet – Shipments	3,157	3,303	290	299	285	306	3,261	–2.7
Total Coated Papers – Shipments	7,215	7,536	640	658	637	672	7,345	–3.3
– New Orders	7,171	7,430	646	683	661	650	7,421	–2.1
– Unshipped Orders	706	693	638	645	665	669	669	–3.4
Unctd Free Sheet – Shipments	11,081	11,503	1,044	1,057	974	1,081	11,631	0.6
– New Orders	11,097	11,479	1,131	1,078	982	1,092	11,732	0.3
– Unshipped Orders	748	820	736	758	733	778	778	–5.1
Thin Papers – Shipments	262	218	17	17	16	18	196	–12.9
Cotton Fiber Paper – Shipments	161	155	10	12	12	14	149	–6.3
Bleached Bristols – Shipments	1,164	1,152	89	97	99	97	1,140	–2.2
Tissue Paper – Production	5,636	5,802	440	484	465	486	5,697	–1.9
Total Packaging & Other Paper	4,916	4,576	352	384	356	388	4,483	–2.7
Unbl. Kraft Paper – Shipments	2,681	2,377	186	188	176	190	2,300	–4.5
Bl. Kraft Paper – Shipments	468	484	34	39	34	39	421	–13.7
Specialty Pkg. Paper – Production	520	563	47	54	45	49	595	N.C.
Special Industrial Paper – Shipments	1,248	1,153	84	103	101	110	1,167	N.C.
TOTAL PAPER PRODUCTION – UNADJUSTED	38,266	39,359	3,337	3,440	3,260	3,505	39,242	–0.6
TOTAL PAPER PRODUCTION – SEAS ADJ			3,416	3,334	3,299	3,360	39,152	–0.6
PAPERBOARD – PRODUCTION								
Containerboard	26,428	27,388	2,407	2,460	2,351	2,450	27,909	2.4
Cont'bd For Dom Use for Fibre Boxes	23,752	24,432	2,114	2,134	2,069	2,175	24,452	0.5
Total Linerboard	16,399	16,875	1,482	1,492	1,449	1,526	16,927	0.8
Unbleached Kraft	15,833	16,414	1,408	1,422	1,382	1,458	16,156	–1.2
Solid Bleached	178	139	13	11	13	12	145	3.4
Recycled	388	323	62	59	53	55	626	101.6
Corrugating Medium	7,339	7,549	630	640	619	647	7,506	–0.2
Semichemical	5,554	5,567	466	466	451	474	5,507	–0.6
Recycled	1,785	1,982	164	174	168	174	1,999	1.1
Container Chip and Filler	14	7	1	1	1	1	19	146.0
Other Containerboard for Dom Use	307	282	24	30	27	22	299	3.3
Containerboard for Export	2,369	2,674	269	296	255	253	3,158	19.5
Boxboard	12,092	12,035	1,008	1,071	1,010	1,072	12,281	1.2
Boxboard for Packaging for Dom Use	7,076	6,949	612	648	603	621	7,405	6.3
Folding Boxboard	5,370	5,198	466	502	461	484	5,652	9.1
Solid Bleached	1,980	1,818	174	170	153	164	1,958	7.2
Unbleached Kraft	987	970	102	113	103	86	1,156	22.3
Recycled	2,403	2,410	190	219	205	234	2,538	5.3
Set-up Boxboard for Dom Use	288	290	21	25	23	26	277	–7.3
Milk Carton & Food Service Dom Use	1,419	1,461	126	121	119	111	1,476	–0.7
Other Boxboard for Domestic Use	4,152	4,145	306	341	324	360	3,826	–9.5
Boxboard for Export	863	941	89	82	83	91	1,050	11.1
Paperboard Production by Furnish	38,519	39,423	3,415	3,531	3,361	3,521	40,190	2.0
Unbleached Kraft	19,490	20,357	1,808	1,864	1,773	1,823	20,829	2.9
Semichemical	5,691	5,710	481	477	461	489	5,676	–0.2
Solid Bleached Kraft	4,521	4,399	394	389	368	376	4,586	3.5
Recycled	8,817	8,956	731	801	759	834	9,099	0.6
Paperboard Production for Export	3,232	3,615	357	378	338	344	4,205	17.2
Unbleached Kraft	2,363	2,691	273	299	260	256	3,216	21.2
Semichemical	138	142	15	11	10	15	169	16.2
Bleached Kraft	693	732	62	63	60	64	753	2.3
Recycled	38	49	7	5	7	8	67	30.5
TOTAL PAPERBOARD PRODUCTION – UNADJ	38,519	39,423	3,415	3,531	3,361	3,521	40,190	2.0
TOTAL PAPERBOARD PROD – SEAS ADJ			3,367	3,421	3,423	3,483	40,011	2.0
PAPER AND PAPERBOARD – UNADJ	76,785	78,782	6,752	6,971	6,621	7,026	79,432	0.7
PAPER AND PAPERBOARD – SEAS ADJ			6,783	6,755	6,722	6,843	79,163	0.7

R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj – Not Seasonally Adjusted N.C. – 1991 and 1990 data under review

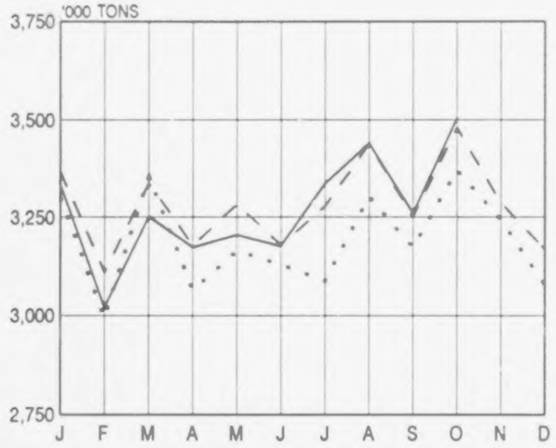
TOTAL PAPER AND PAPERBOARD
PRODUCTION



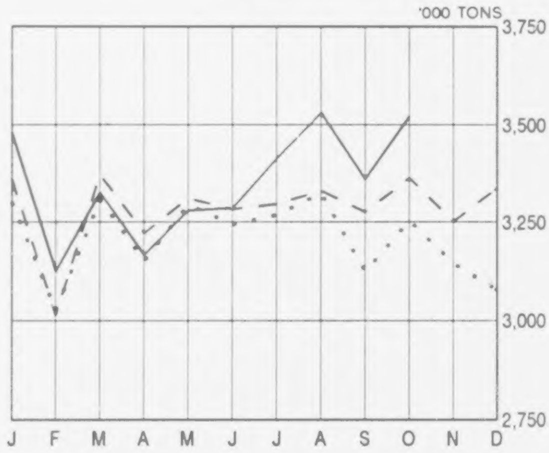
MARKET WOOD PULP
PRODUCTION



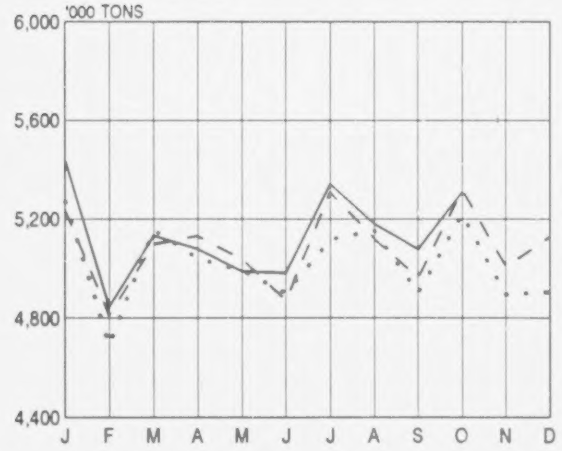
TOTAL PAPER
PRODUCTION



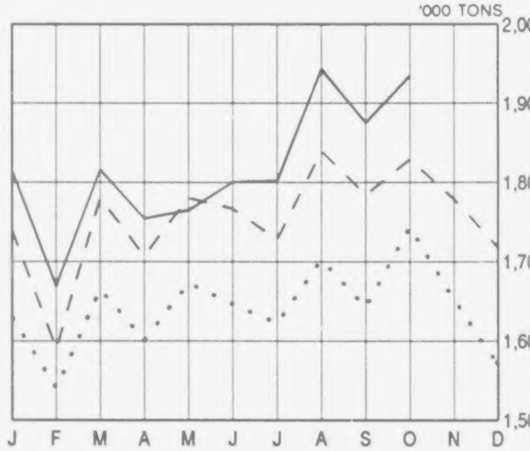
TOTAL PAPERBOARD
PRODUCTION



TOTAL WOOD PULP
CONSUMPTION



TOTAL WASTE PAPER
CONSUMPTION



1989 · · · ·   1990 — — — —   1991 ———

WOOD PULP STATISTICS (Thousands of Tons)			YEAR		JUL	AUG	SEP (R)	OCT (P)	Annual Rate Y-T-D	% Change From Same Period Last Year
			1989	1990	1991	1991	1991	1991	1991	
TOTAL WOOD PULP										
Total Wood Pulp	Production		61,998	63,062	5,604	5,357	5,133	5,458	63,771	1.2
	Imports	A	5,005	4,893	422	436	438	435 *	5,034	0.5
	Exports	#	5,766	5,905	497	601	452	517 *	6,365	6.3
	New Supply		61,237	62,050	5,529	5,192	5,119	5,377 *	62,440	0.7
Dissolving Pulp	Production		1,425	1,293	129	117	116	105	1,369	3.8
	Imports		284	222	18	3	21	17 *	175	-18.7
	Exports	#	798	782	68	59	56	61 *	764	-3.1
	New Supply		912	733	80	61	81	61 *	780	4.5
Paper Grades	Production		50,181	51,192	4,576	4,392	4,176	4,429	51,920	1.5
Chemical Pulp	Imports	A	4,370	4,326	377	407	391	391 *	4,524	2.3
	Exports	#	4,913	5,080	425	539	392	452 *	5,554	7.7
	New Supply		49,639	50,438	4,527	4,261	4,175	4,368 *	50,890	0.9
Groundwood and	Production		6,029	6,358	552	532	511	556	6,389	1.2
Thermo-Mech	Imports	A	351	345	27	26	26	26 *	334	-10.3
	Exports	#	55	44	4	3	3	3 *	47	5.6
	New Supply		6,324	6,659	575	555	533	579 *	6,676	0.5
Semi-Chemical	Production		4,363	4,219	347	316	330	369	4,093	-2.9
	Imports									
	Exports									
	New Supply		4,363	4,219	347	316	330	369	4,093	-2.9
MARKET WOOD PULP										
Total Market	Production		8,664	8,798	783	778	686	776	9,029	1.8
Wood Pulp	Imports		3,539	3,215	272	270	285	283 *	3,155	-3.7
	Exports		5,309	5,561	483	471	464	521	5,915	6.8
	New Supply		6,893	6,451	573	577	507	539 *	6,269	-5.1
Dissolving Pulp	Production		1,422	1,292	129	118	115	105	1,367	3.8
	Imports		210	170	18	5	20	18 *	168	2.5
	Exports		821	782	62	60	67	75	810	4.5
	New Supply		810	679	85	63	69	48 *	725	2.7
Paper Grades	Production		7,242	7,506	654	660	571	672	7,662	1.5
Chemical Pulp	Imports		3,072	2,813	234	250	252	251 *	2,781	-3.1
	Exports		4,489	4,779	421	411	398	446	5,105	7.2
	New Supply		5,825	5,540	466	499	425	477 *	5,337	-5.6
Groundwood Pulp	Production		0	0	0	0	0	0	0	N.M.
and All Other	Imports		258	232	21	15	13	14 *	206	-15.7
	Exports		0	0	0	0	0	0	0	N.M.
	New Supply		258	232	21	15	13	14 *	206	-15.7

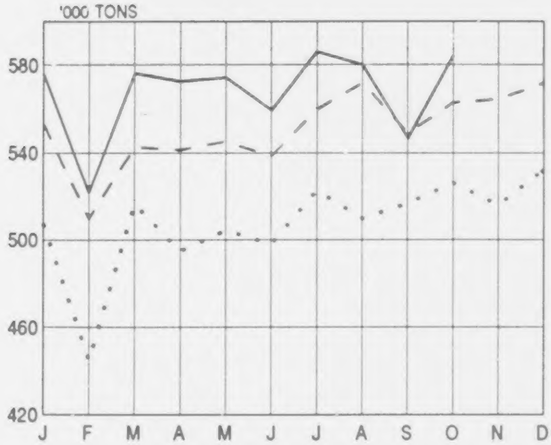
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: A – API shifted import data from January 1989 to December 1988 to compensate for misallocation of reported data. N.M. – Not Meaningful. # – 1989 Exports revised by API. * – Estimated.

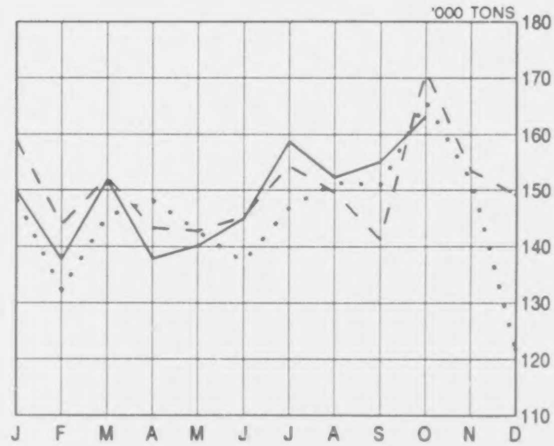
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR		JUL	AUG	SEP (R)	OCT (P)	Annual Rate	% Change From Same Period Last Year
	1989	1990	1991	1991	1991	1991	1991	
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	79,742	82,067	7,143	7,125	6,954	7,244	83,460	1.6
Total Wood Pulp	60,252	61,027	5,342	5,182	5,078	5,309	61,651	1.0
Waste Paper	19,490	21,040	1,801	1,944	1,875	1,935	21,810	3.6
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	193	226	220	232	192	197	197	-6.4
Producers' Market Inventories	342	476	586	614	575	546	546	12.6
Consumers' Purchased Inventories #	519	392	353	366	348	347	347	-17.8
Waste Paper at Paper & Bd. Mills	1,082	909	1,021	1,014	999	1,015	1,015	-0.1
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	19	23	30	30	28	27	27	22.7

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Waste Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five-hundred short tons

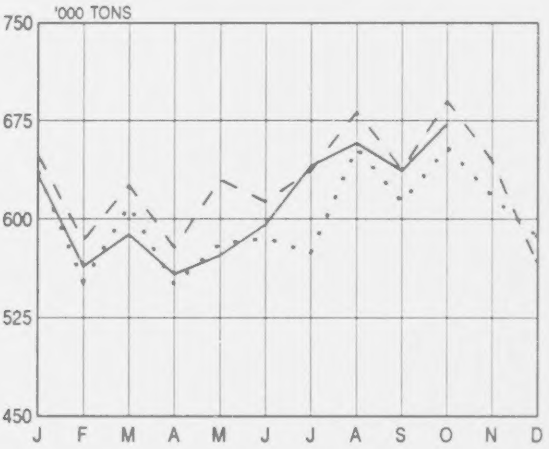
NEWSPRINT
PRODUCTION



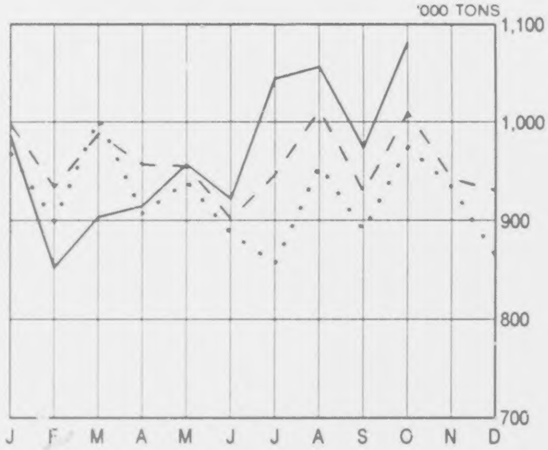
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



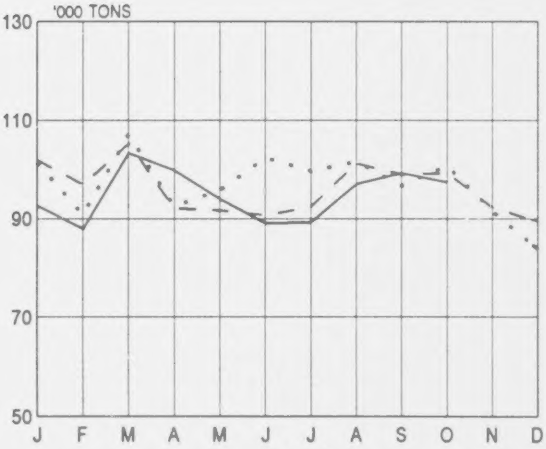
COATED PAPER
SHIPMENTS



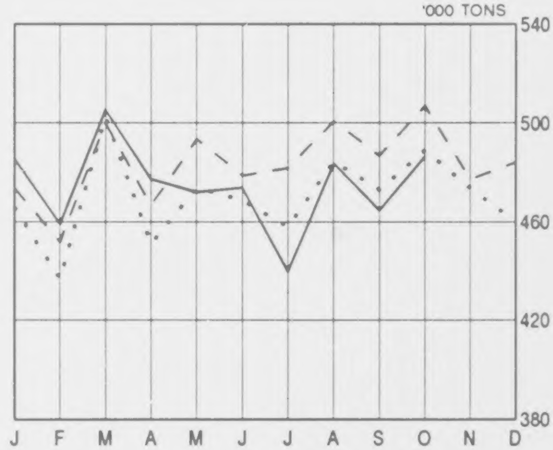
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1989 · · · · ·   1990 — — — —   1991 ————

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR		JUNE	JULY	AUGUST	SEPT.	ANNUAL RATE Y-T-D	% CHANGE FROM SAME PD
	1989	1990	1991	1991	1991	1991	1991	LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,279	99,304	8,120	8,385	8,351	8,125	98,831	–0.5
– Total Consumption	98,414	99,109	7,992	8,239	8,419	7,871	98,636	–0.6
– Residues *	34,539	35,727	2,823	2,881	2,841	2,817	34,345	–4.1
– Inventories	5,462	5,961	4,880	4,948	5,100	5,501	5,501	-2.7
So. Atlantic – Total Receipts	31,982	32,536	2,536	2,692	2,559	2,634	31,329	–4.5
– Total Consumption	32,239	32,412	2,577	2,769	2,660	2,636	32,124	-1.6
– Residues *	9,961	11,181	835	889	804	838	10,331	–8.2
– Inventories	936	1,334	1,076	1,025	967	1,067	1,067	-12.5
Northeast – Total Receipts	7,242	7,264	584	602	596	591	7,288	1.1
– Total Consumption	7,072	7,080	555	549	546	538	6,817	-5.2
– Residues *	1,575	1,505	133	137	134	138	1,655	10.5
– Inventories	522	449	359	351	388	395	395	-1.5
South Central – Total Receipts	35,840	37,246	3,222	3,279	3,358	3,200	38,709	5.0
– Total Consumption	35,791	36,784	3,153	3,145	3,457	3,045	38,367	4.9
– Residues *	10,539	11,516	978	959	978	958	11,809	2.7
– Inventories	1,336	1,879	1,187	1,203	1,367	1,586	1,586	21.3
North Central – Total Receipts	7,020	7,074	581	596	643	580	7,261	3.2
– Total Consumption	6,963	7,129	596	601	599	585	7,336	4.1
– Residues *	1,422	1,308	98	102	103	99	1,216	-7.9
– Inventories	938	1,014	920	992	964	965	965	-2.7
West – Total Receipts	17,196	16,184	1,197	1,214	1,196	1,120	14,243	-7.6
– Total Consumption	16,349	15,704	1,109	1,175	1,157	1,067	13,992	-11.5
– Residues *	11,042	10,217	779	794	822	784	9,335	–8.7
– Inventories	1,730	1,285	1,338	1,377	1,414	1,468	1,468	-14.3

SOURCE: American Pulpwood Association

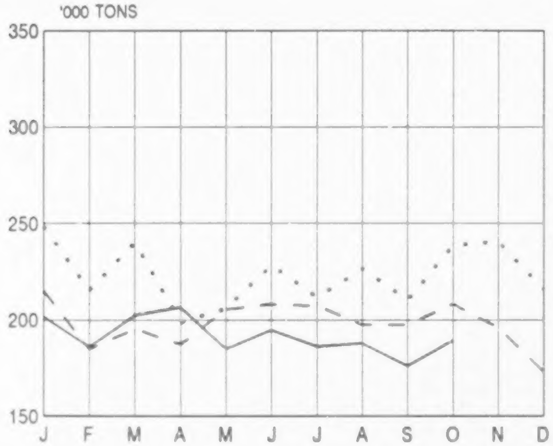
* – Consumption of Residues in cords equivalent

	IMPORTS FROM CANADA						ANNUAL	% CHANGE
UNITED STATES TRADE WITH CANADA	YEAR 1990		AUGUST 1991		SEPTEMBER 1991		RATE Y-T-D 1991	FROM SAME PD LAST YEAR
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	709,197	22,413	53,012	2,061	63,617	2,163	697,885	-2.4
Wood Pulp, Total	4,322,418	2,514,301	372,806	148,194	372,321	141,040	4,321,888	-2.3
Waste Fibrous Materials, Total	130,452	31,442	12,128	2,373	8,200	1,648	127,571	–6.5
Paper, Board & Products, Total	11,191,700	6,317,590	892,685	509,513	861,578	488,366	10,546,932	–6.4
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	11,047,032	5,968,425	879,653	475,463	848,461	456,957	10,396,069	–6.5
Paper, Paperboard & Products	11,066,239	6,284,416	885,241	507,570	852,717	486,120	10,465,409	–6.1
Paper & Paperboard, Only	10,921,571	5,935,250	872,209	473,520	839,600	454,711	10,313,546	–6.2
Paper, Total	10,385,505	5,723,101	805,483	448,981	765,901	428,432	9,681,137	-7.6
Newsprint	8,118,161	4,162,493	605,960	322,163	570,622	299,327	7,446,382	–9.6
Printing, Writing & Rel. Pap.	1,914,083	1,295,073	173,174	106,354	168,886	107,078	1,925,218	2.1
Pack. & Ind. Conv. Paper	211,903	121,069	17,459	10,359	18,335	11,136	209,827	-3.4
Special Industrial Paper	57,441	68,444	4,190	5,717	4,294	7,231	44,419	-24.5
Tissue Paper	63,917	76,023	4,701	4,388	3,764	3,659	55,290	-31.3
Paperboard, Total	536,067	212,149	66,725	24,539	73,699	26,279	632,409	23.4
Convtd Paper&Paperbd Products	144,668	349,166	13,032	34,050	13,117	31,409	151,863	2.4
Wet Machine Board	884	757	88	85	86	88	781	-21.9
Construction Paper & Board	124,576	32,418	7,367	1,858	8,776	2,158	80,742	–36.0

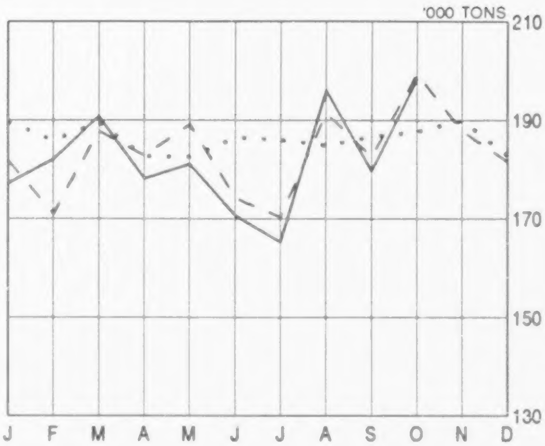
	EXPORTS TO CANADA							
Pulpwood, Roundwood (in cubic meters)	1,038,727	36,801	273,022	8,019	272,518	8,180	2,241,225	157.5
Pulpwood chips	193,841	9,066	20,935	1,081	21,961	1,222	258,112	34.3
Wood Pulp, Total	328,456	165,508	18,218	9,290	22,852	10,343	262,612	-25.8
Cotton Pulp & Other Pulp	4,373	4,294	232	237	376	374	4,355	–3.0
Waste Paper	653,204	118,346	56,737	6,247	52,980	7,889	606,078	–8.8
Paper, Board & Products, Total	1,194,633	1,317,384	116,936	129,017	115,700	127,419	1,396,456	16.6
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	893,102	820,279	85,151	76,274	85,699	78,036	1,043,883	16.5
Paper, Paperboard & Products	1,192,443	1,315,698	116,266	128,717	115,496	127,279	1,389,969	16.2
Paper & Paperboard, Only	890,912	818,590	84,502	75,975	85,495	77,898	1,037,396	16.1
Paper, Total	521,586	595,952	51,562	56,122	52,586	58,377	639,742	23.8
Newsprint	20,813	11,389	1,913	1,193	2,340	1,353	29,042	53.7
Printing, Writing & Rel. Pap.	372,852	424,207	37,500	39,869	38,725	41,839	455,483	21.7
Pack. & Ind. Conv. Paper	52,367	36,780	5,440	3,867	4,634	3,296	62,541	23.7
Special Industrial Paper	59,301	106,279	4,205	8,418	4,331	9,109	58,730	–0.5
Tissue Paper	16,253	17,297	2,504	2,773	2,555	2,781	33,946	148.8
Paperboard, Total	369,326	222,638	32,940	19,853	32,909	19,520	397,654	5.5
Convtd Paper&Paperbd Products	301,531	497,106	31,784	52,742	30,001	49,383	352,573	16.6
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	2,190	1,689	649	300	204	140	6,487	185.9

SOURCE: Bureau of Census, Department of Commerce

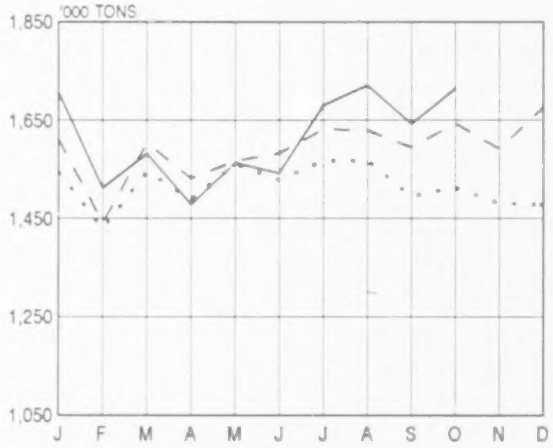
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER
SHIPMENTS



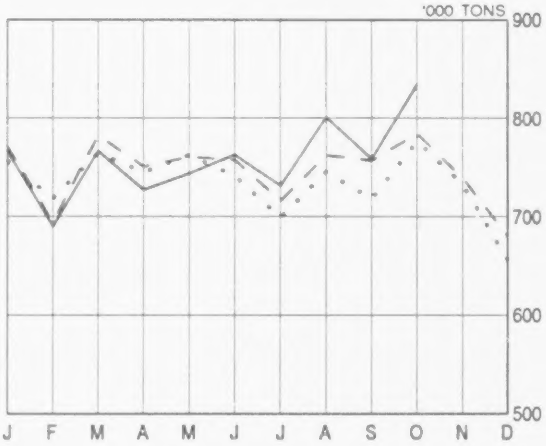
OTHER PAPER
PRODUCTION



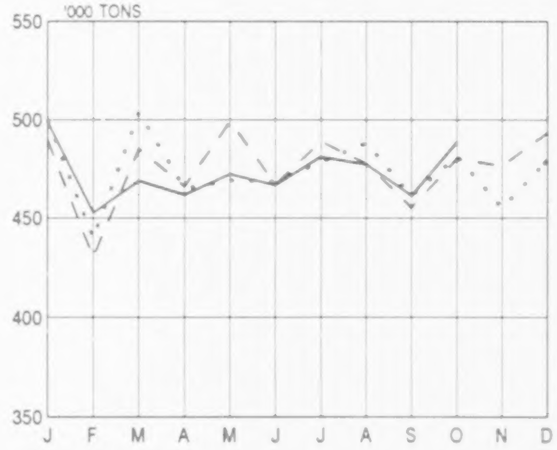
UNBLEACHED KRAFT LINERBOARD
PRODUCTION



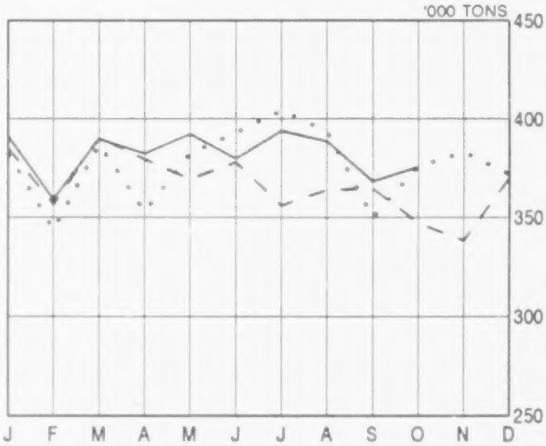
RECYCLED PAPERBOARD
PRODUCTION



SEMICHEMICAL PAPERBOARD
PRODUCTION



SOLID BLEACHED PAPERBOARD
PRODUCTION



1989 · · · · ·   1990 — — — —   1991 ———

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1990		AUGUST 1991		SEPTEMBER 1991		Annual Rate YTD 1991	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	710,415	22,550	53,012	2,061	63,816	2,177	698,522	-2.5
Total All Imports	18,177,409	11,292,256	1,462,996	826,117	1,423,602	801,284	17,241,164	-6.9
Wood Pulp Total	4,893,356	2,831,327	435,892	169,433	437,740	169,529	5,013,285	0.8
Waste Paper	122,539	26,349	12,272	2,417	8,076	1,606	129,149	0.7
Other Fibrous Materials	14,037	9,286	521	478	645	315	8,245	-39.9
Paper Board & Products Total	13,147,479	8,425,293	1,014,312	653,790	977,141	629,835	12,090,485	-8.5
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	12,728,760	7,425,583	980,102	565,558	945,870	546,243	11,695,399	-8.5
Paper Ppbd & Prds ex Cnst&WMB	13,006,238	8,382,641	1,004,939	650,305	967,056	626,766	11,995,829	-8.2
Paper & Paperboard Only	12,587,519	7,382,931	970,729	562,074	935,785	543,174	11,600,743	-8.3
Paper Total	11,961,306	7,077,036	897,704	531,011	857,702	511,897	10,895,318	-9.5
Newsprint	8,299,557	4,247,131	616,445	327,203	580,073	303,915	7,566,690	-10.2
Printing & Writing	3,104,863	2,248,424	239,747	160,592	239,422	164,268	2,850,893	-6.7
Uncoated Groundwood	1,337,581	843,550	119,746	74,717	119,446	74,043	1,331,444	2.1
Coated Print.& Impreg. Pap.	936,046	749,082	56,213	42,371	53,004	41,400	763,807	-18.1
Uncoated Free Sheet	752,448	564,479	57,363	35,940	60,104	41,141	648,653	-9.5
Thin (except Cigarette)	11,365	14,296	836	1,110	1,165	1,426	14,096	29.9
Bristols	67,424	77,017	5,590	6,454	5,702	6,258	74,891	9.8
Total Pkg & Other Paper	425,697	462,237	36,578	38,502	33,899	39,656	404,669	-6.5
Unbleached Kraft Paper	235,352	116,655	22,342	10,267	18,098	9,076	231,768	-3.8
Other Pkg. & Indust. Paper	190,345	345,582	14,237	28,235	15,801	30,580	172,901	-10.0
Tissue	131,189	119,244	4,934	4,714	4,308	4,058	73,066	-39.7
Paperboard, Total	626,213	305,895	73,024	31,063	78,084	31,277	705,425	16.0
Test or Containerboard	113,629	48,929	16,542	5,987	19,081	6,521	130,066	5.2
Semi-Chemical Corrugating	111,935	31,152	7,301	1,447	12,433	2,963	81,404	-24.2
Other Paperboard	400,649	227,180	49,182	23,629	46,570	21,793	493,935	30.9
Convtd Paper&Paperbd Products	418,719	999,710	34,210	88,231	31,271	83,992	395,086	-6.4
Paper Products, Total	313,106	807,967	25,766	71,202	22,792	66,996	294,913	-7.4
Paperboard Products, Total	105,613	191,744	8,443	17,029	8,479	16,996	100,173	-3.4
Wet machine Board	1,132	991	98	85	100	96	948	-24.5
Construction Paper & Board E	140,110	41,661	9,285	3,400	9,985	2,973	93,706	-33.6
Notes								
Other: No Weight Avail. ($000)		136,809		13,703		12,358	133,140	0.7
Total Imports Incl. Other($000)		11,429,064		839,820		813,642	10,319,842	-10.3

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1990		AUGUST 1991		SEPTEMBER 1991		Annual Rate YTD 1991	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood, Roundwood (cubic meters)	1,122,468	39,971	273,772	8,033	273,735	8,195	2,266,336	135.1
Pulpwood Chips	4,637,669	412,018	497,310	46,035	398,844	38,777	5,217,432	14.2
Total All Exports	19,342,224	9,075,342	1,894,714	845,310	1,680,821	746,064	21,403,188	10.5
Wood Pulp,Total	5,905,339	3,156,671	600,918	256,203	452,003	192,913	6,382,894	8.4
Cotton Pulp and Other Pulp	135,632	104,806	9,946	8,482	9,417	6,884	103,436	-20.0
Waste and Old Paper	6,504,865	779,687	535,947	56,615	518,632	52,154	6,687,177	3.5
Paper, Board & Products,Total	6,796,388	5,035,177	747,906	524,010	700,769	494,114	8,329,682	21.4
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	5,748,620	3,449,743	641,125	353,192	601,907	340,662	7,060,213	21.1
Paper, Ppbd & Prod ex Cnst&WMB	6,786,518	5,028,683	746,217	523,088	699,615	493,468	8,308,246	21.2
Paper & Paperboard, Only	5,738,750	3,443,249	639,436	352,271	600,752	340,016	7,038,776	20.9
Paper, Total	1,519,052	1,455,104	207,768	160,621	185,146	156,569	2,038,367	34.5
Newsprint	535,993	293,182	91,815	42,743	74,243	36,612	715,418	33.9
Printing & Writing	664,824	717,700	82,254	74,938	79,870	76,022	931,473	38.8
Uncoated Groundwood	75,299	63,574	8,516	6,508	9,340	7,300	122,267	63.2
Clay Coated Paper	218,684	215,289	24,044	21,303	23,907	21,731	270,906	20.9
Uncoated Free Sheet	232,369	306,127	31,740	32,697	30,158	32,546	355,116	53.2
Other Printing & Writing	138,472	132,709	17,954	14,431	16,465	14,444	163,184	30.7
Total Pkg. & Other Paper	283,584	403,949	28,588	37,178	25,427	37,301	332,084	19.1
Unbleached Kraft	112,828	60,480	11,449	6,538	9,903	6,644	133,563	21.2
Other Pkg. & Indust. Paper	170,756	343,469	17,139	30,640	15,524	30,657	198,522	17.7
Tissue	34,651	40,273	5,112	5,762	5,606	5,634	69,392	90.4
Paperboard, Total	4,219,698	1,988,144	431,668	191,650	415,607	184,447	5,000,409	18.1
Solid Wood Pulp	3,993,101	1,867,502	412,196	180,223	394,593	172,784	4,770,618	17.2
Total Linerboard	2,924,140	1,076,705	293,209	101,774	288,321	95,490	3,435,526	14.9
Bleached Kraft Linerboard	335,444	150,819	35,650	15,451	47,477	17,800	408,532	32.3
Unbleached Kraft Linerbd	2,588,697	925,886	257,559	86,322	240,844	77,691	3,026,994	12.9
Other Unbleached Kraft	253,945	144,169	38,048	19,756	30,230	16,837	367,735	52.5
Other Bleached Kraft	764,550	628,859	74,426	56,760	71,395	59,056	859,516	11.4
Semi-Chemical Corrugating	50,466	17,769	6,515	1,933	4,647	1,401	77,841	56.5
Recycled Paperboard	226,596	120,643	19,471	11,426	21,014	11,663	229,791	-1.9
Convtd Paper&Paperbd Products	1,047,768	1,585,435	106,781	170,817	98,862	153,451	1,269,470	23.0
Paper Products, Total	440,793	1,012,642	51,560	116,487	48,340	102,672	582,965	35.9
Paperboard Products, Total	606,975	572,793	55,221	54,330	50,523	50,780	686,514	13.8
Wet Machine Board	487	232	25	12	0	0	313	-49.3
Construction Paper & Board E	9,384	6,262	1,666	909	1,156	646	21,123	146.0
Notes								
Other: No Weight Avail. ($000)		49,964		6,222		6,602	65,269	32.1
Total Exports Incl. Other($000)		9,125,306		851,532		752,666	9,817,143	6.3

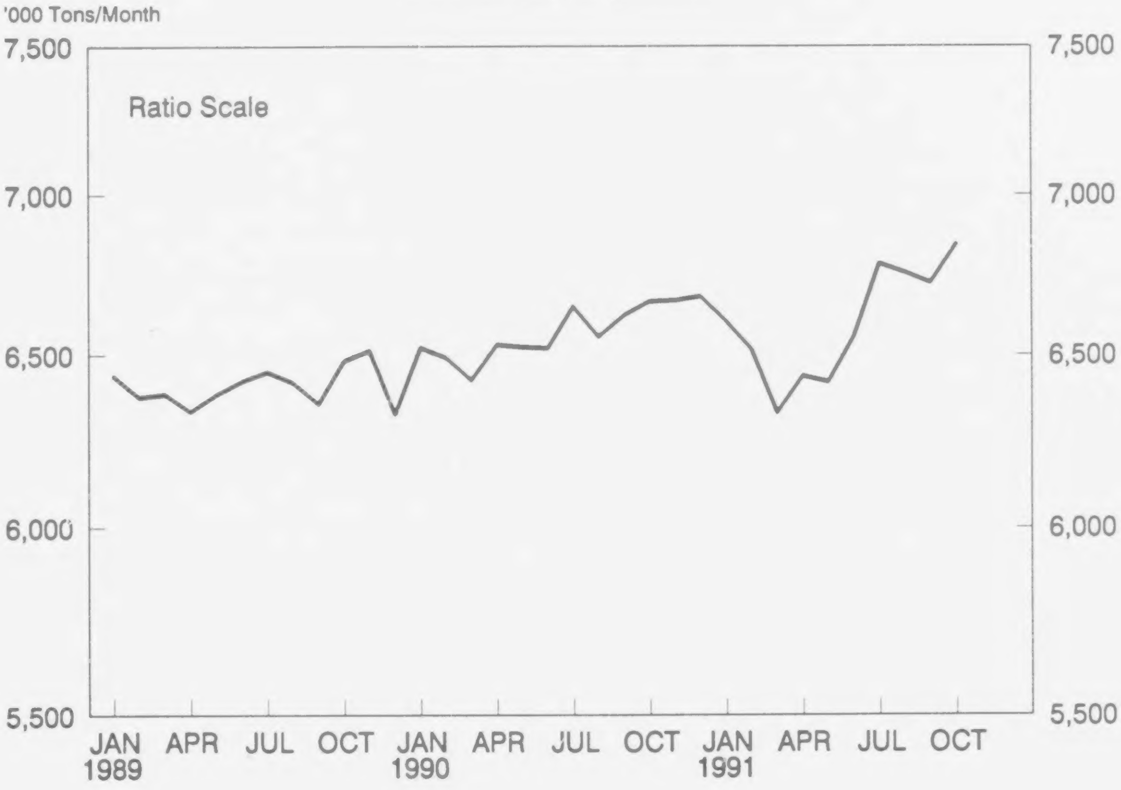
SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year–To–Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR		JULY	AUGUST	SEPT.	OCT.	Annual Rate Y-T-D	% Change from same Period Last Year
	1989	1990	1991	1991	1991	1991	1991	Last Year
Pulp, Paper and Products except Building Grades	132.4	132.9	128.8	128.7	129.1	128.8	130.2	-2.1
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.0	132.8	129.1	129.0	129.4	129.1	130.3	-1.9
Total Wood Pulp	157.4	151.2	117.2	115.5	114.7	111.9	122.0	-20.3
Total Paper	129.6	128.8	125.8	125.7	126.1	125.6	127.5	-0.9
Writing Paper, exc. Newsprint	130.5	129.1	123.0	123.1	123.8	123.4	125.5	-2.6
Newsprint	122.5	119.6	119.0	118.5	118.0	116.6	121.6	2.2
Total Paperboard	140.1	135.7	127.4	127.9	132.0	132.9	129.7	-4.7
Total Paper and Paperboard *	132.9	131.0	126.3	126.4	128.0	127.9	128.2	-2.1
Converted Products	131.7	135.1	134.7	134.7	134.2	134.1	135.2	0.1
Waste Paper	157.1	138.9	113.2	112.4	111.6	109.3	122.9	-12.2
All Commodities	112.2	116.3	116.0	116.2	116.0	116.4	116.6	0.8
Industrial Commodities	111.6	115.8	116.0	116.4	116.2	116.6	116.5	1.3

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

TOTAL PAPER & PAPERBOARD PRODUCTION
seasonally adjusted



downward since June. They amounted to 41 days of supply at the end of October, versus 49 days of supply in May.

Tissue paper production has been moving along a flat trend throughout 1991, with the ten-month rate at 5.7 million tons per year, 1.9% below its year-earlier level.

Shipments of kraft papers, which had shown signs of strength in the early months of this year, have been running consistently below year-earlier levels since April. The 10-month unbleached kraft shipments total was down by 4.5%. The total new supply of unbleached kraft paper was off by only 2.6%, with net imports up about 3% and shipments of kraft papers with a sizable recovered paper furnish showing a 19% gain.

Paperboard: The trend rate of paperboard production, which is defined as the two-month moving average of seasonally adjusted paperboard output, increased for the fifth consecutive month in October and set record highs in both September and October. Year-to-date paperboard production advanced 2.0% through October, pointing the full-year performance to a record high level of just above 40 million tons. Strong export growth and large increases in domestic folding boxboard demand helped to support paperboard production throughout 1991. The firming of containerboard end-use markets after the recession began to ease in the second quarter contributed additional support later in the year.

Containerboard production for domestic use was up 0.5% through the first ten months of 1991, while fibre box shipments were even with the year-ago period. Seasonally adjusted box shipments began to soften during the second half of 1990, declining to a cyclical low of 305.6 billion square feet (annual rate) in the first quarter of this year. They subsequently rebounded in the second and third quarters of 1991, reaching a new high of 329.5 billion square feet in the July-September period. October box shipments were reported at a seasonally adjusted annual rate of 326.6 billion square feet.

The rebound in box shipments since early 1991 appears to have been rooted in the firming of customer activity. Manufacturing output, which is a proxy for customer activity, rose 2.9% from March to July, but has been in a holding pattern since then.

Containerboard inventories at box plants and mills declined by 21% between late February and the end of October to 2,458,000 tons. During the same period, inventory holdings declined from 6.7 to 4.8 weeks of supply.

Although containerboard production for domestic use rose just 0.5% through the first ten months of 1991, total containerboard production posted a 2.4% gain relative to the year-ago period. Much of the impetus for that advance derived from production for export, which surged 19.5% in the first ten months of 1991.

Total boxboard production was 1.2% ahead of its year-ago volume during the first ten months of 1991, but there was considerable variation in the performances of the individual grades. Despite the reported softness in retail sales, production of folding boxboard for domestic use was up 9.1% during the first ten months of 1991. Unbleached kraft folding boxboard surged 22%, reflecting increased capacity. Production of solid bleached folding boxboard for domestic use climbed 7.2%, while production of recycled folding boxboard, which appears to have benefitted from environmental considerations, was up 5.3%. Exports, which rose 11.1% during the first ten months of 1991, was another source of strength for boxboard.

The largest drag came from the other boxboard category, which accounted for 34% of 1990 boxboard production, and was off a sharp 9.5% this year. Other boxboard encompasses a wide range of miscellaneous products including tube, can and drum stock, gypsum wallboard facing and panelboard. In addition, production of milk cartons and food service board for domestic use was off 0.7% during the first ten months of 1991 and production of set-up boxboard was down 7.3%.

FIBROUS RAW MATERIALS

Total North American and Nordic market pulp inventories were drawn down during recent months following a period of sharp accumulation that began in late 1989. In particular, these market pulp inventories expanded from 1,026,000 metric tons in December of 1989 to 1,366,000 tonnes at the end of 1990 and appear to have peaked at 1,746,000 tonnes in August of this year. Subsequent drawdowns in September and October reduced holdings to 1,462,000 tonnes, or 30 days of supply as compared with a 37 day supply at the end of August 1991.

North American and Nordic shipments of chemical paper grade market pulp totaled 14,734,000 tonnes during the first ten months of 1991, a 4% gain relative to the year-ago period. While aggregate shipments from these regions to the U.S. were off 7% through October, shipments to Western Europe and Japan rose by 8% and 9%, respectively. Shipments to all other regions posted a 7% gain.

U.S. shipments of market pulp rose 2.4% through the first ten months of 1991. Domestic demand for U.S. market pulp, which accounted for 35% of total U.S. market pulp shipments in 1990, weakened 6% through the first ten months of 1991. On the other hand, market pulp shipments from the U.S. to Western Europe increased 14% and U.S. market pulp shipments to Japan rose 4%.

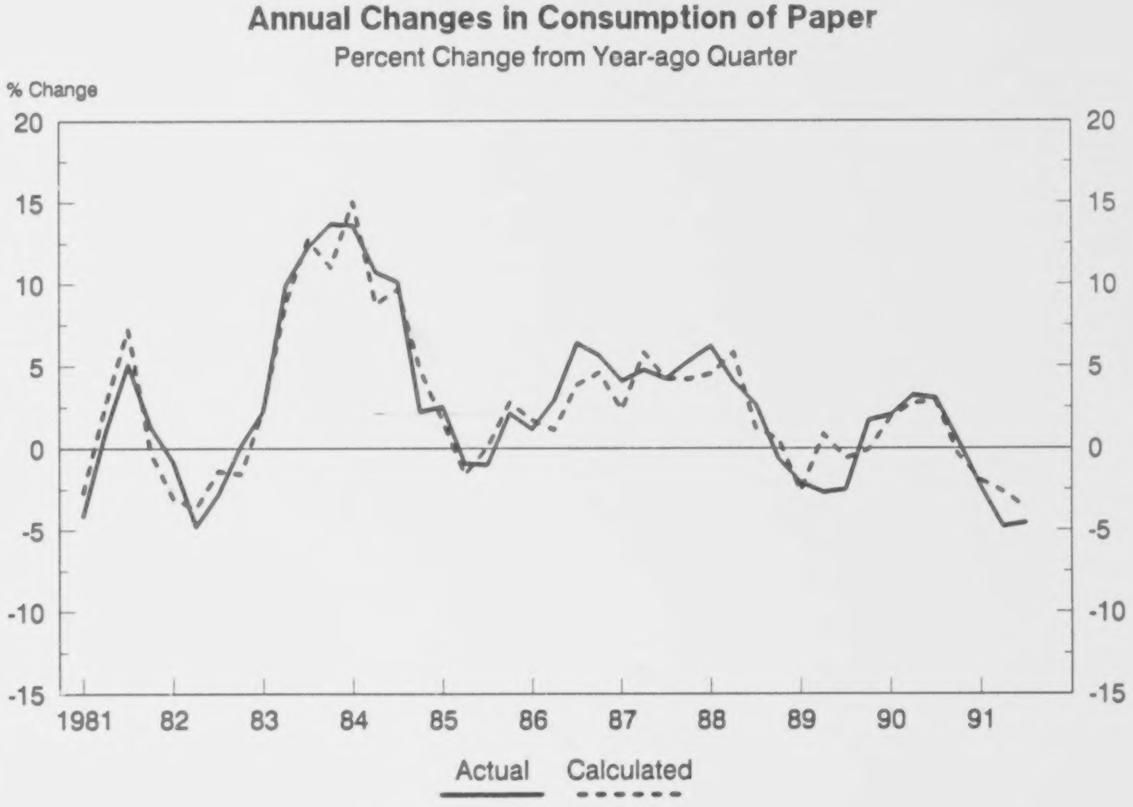
Capacity utilization at U.S. market pulp mills averaged 93% during the first ten months of 1991, down from 96% during the same year-ago period. Capacity utilization rates for the U.S. market pulp industry were reported at 84% in September and 97% in October. Capacity utilization for all North American and Nordic producers averaged 86% during the first ten months of 1991, versus 88% during the corresponding 1990 period.

NEW SUPPLY/REAL GNP STUDY

Historically, the demand for paper and paperboard has grown about as fast as real GNP. Over the course of past business cycles, the paper and paperboard new supply tended to move downward faster, and to relatively lower levels, than real GNP on the downswing of the cycle, but then corrected by moving upward faster during the expansion phase. As demand weakened, users needed less paper and paperboard to service the lower level of business. They met part of their needs from their own inventories and reduced current purchases. The opposite occurred on the upswing, as users rebuilt inventories and thus bought more paper than they actually consumed.

The Economics Department recently analyzed these dynamics and developed a model to represent the relationship between changes in real GNP and the new supply of paper, on a quarterly basis, over the 1981-1991 period. The chart below shows the short-term changes in domestic demand for paper, as measured by the annual change in new supply from the corresponding quarter of the previous year, together with the changes in demand indicated by the new supply/real GNP model.

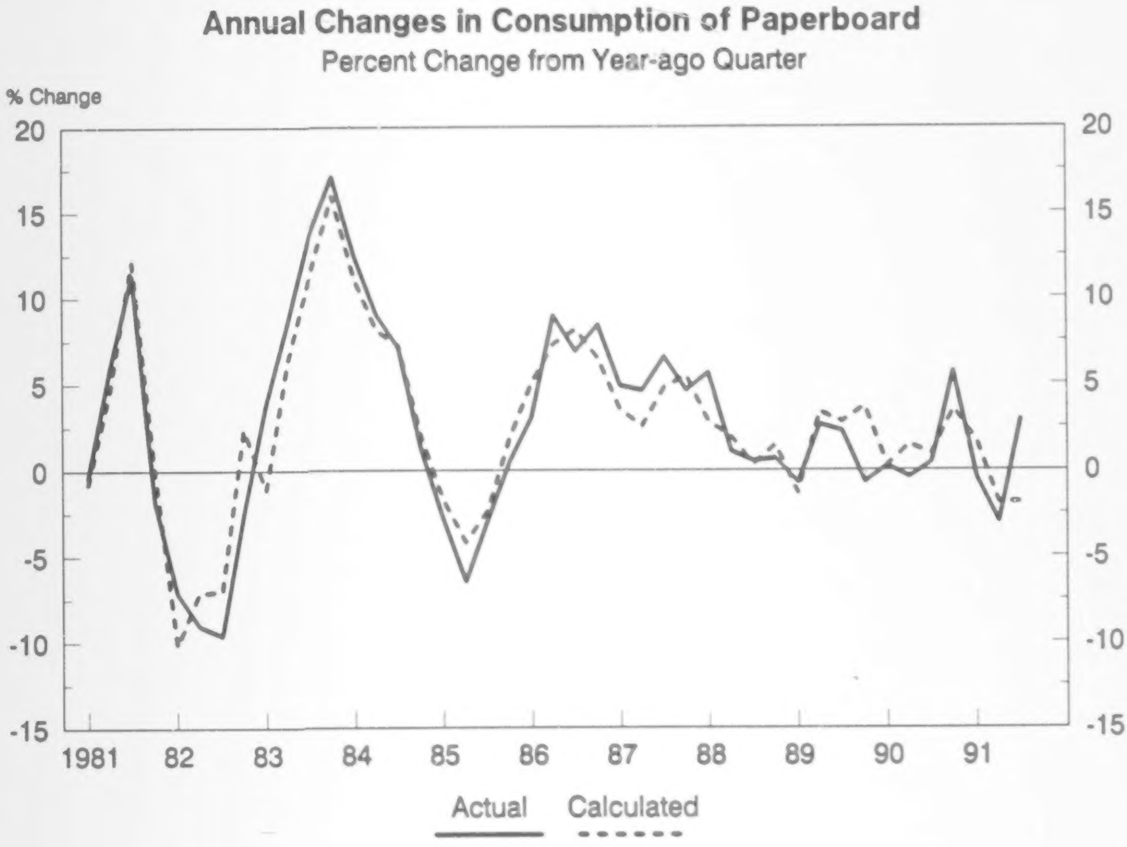
This study models short-run movements in paper demand in terms of changes in real GNP. It is based on a simple feedback theory of economics: consumers will require the same amount of paper as they did in the same period a year ago, modified by a proportion of the annual change in economic activity, and by whether that change is increasing or decreasing.



Thus GNP alone, properly adjusted to reflect the stage of the business cycle, can be used to explain quarter-to-quarter changes in demand for paper. Year-to-year changes in the total use of paper within its markets, such as demand increases stemming from growth in copying machines, or losses from competing packaging materials, tend to be relatively small. This effect is taken into account by the factor measuring the change in direction of real GNP growth; it becomes significant when the long-term trend of supply relative to real GNP is rising or falling.

The calculated values of the demand changes statistically explain a very high 90% of the total variability in demand, with the bulk of the year-to-year changes within 1.6 percentage points of the calculated levels.

We also examined the year-to-year changes in paperboard consumption relative to GNP changes. This analysis showed that changes in paperboard demand need be explained only by changes in real GNP. Since the long-term trend of paperboard demand paralleled that of real GNP, the factor used to show whether the change in GNP growth was increasing or decreasing was not significant. The model explained 87% of the total paperboard variability, with the actual values generally within 2.0% of the calculated levels. A chart showing the actual and calculated values is presented below.



MONTHLY STATISTICAL SUMMARY INSERT

VOL. 69, NO. 11
NOVEMBER, 1991

PRODUCTION (000 TONS)

	(P) OCT 1991	(R) SEPT 1991	OCT 1990	FIRST 10 MONTHS 1991	FIRST 10 MONTHS 1990	% CHANGE YR TO DATE 1991/1990
PAPER GRADES						
Newsprint	584	547	563	5,677	5,474	3.7
Printing & Writing	2,046	1,893	2,003	18,541	18,750	-1.1
Uncoated Groundwood (s)	163	155	171	1,492	1,503	-0.8
Coated Groundwood (s)	366	351	389	3,403	3,534	-3.7
Coated Free Sheet (s)	306	285	302	2,717	2,793	-2.7
Total Coated Paper (s)	672	637	690	6,120	6,326	-3.3
Uncoated Free Sheet Paper (s)	1,081	974	1,010	9,692	9,631	0.6
Thin Paper (s)	18	16	19	163	187	-12.9
Cotton Fiber Paper (s)	14	12	13	124	132	-6.3
Bleached Bristols (s)	97	99	99	950	971	-2.2
Tissue Paper	486	465	507	4,747	4,841	-1.9
Total Pkg & Other Paper	388	356	408	3,736	3,838	-2.7
Unbl. Kraft Paper (s)	190	176	208	1,917	2,008	-4.5
Bl. Kraft Paper (s)	39	34	44	351	406	-13.7
Specialty Pkg. Paper	49	45	51	496	461	7.6
Special Industrial Paper (s)	110	101	105	972	963	1.0
TOTAL PAPER	3,505	3,260	3,480	32,701	32,903	-0.6
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,823	1,773	1,753	17,358	16,865	2.9
Unbleached Kraft Linerboard	1,714	1,642	1,643	16,143	15,837	1.9
Other Unbl. Kraft Paperboard	108	131	110	1,214	1,029	18.1
Semichemical Paperboard	489	461	480	4,730	4,740	-0.2
Bleached Paperboard	376	368	347	3,822	3,691	3.5
Recycled Paperboard	834	759	784	7,582	7,537	0.6
TOTAL PAPERBOARD	3,521	3,361	3,365	33,492	32,833	2.0
TOTAL PAPER AND PAPERBOARD	7,026	6,621	6,845	66,193	65,736	0.7

WOOD PULP (ALL GRADES)	OCT 1991	SEPT 1991	OCT 1990	FIRST 10 MONTHS 1991	FIRST 10 MONTHS 1990	% CHANGE YR TO DATE 1991/1990
Dissolving & Special Alpha	105	116	91	1,141	1,099	3.8
Bleached Sulfite) Unbleached Sulfite)	124	115	133	1,267	1,308	-3.1
Bleached & Semi-Bl. Sulfate	2,416	2,246	2,334	23,620	22,967	2.8
Unbleached Sulfate	1,889	1,815	1,927	18,379	18,364	0.1
Semichemical	369	330	355	3,411	3,513	-2.9
Groundwood & Thermomechanical	556	511	564	5,324	5,261	1.2
TOTAL PULP DIVISION DATA	5,458	5,133	5,406	53,142	52,512	1.2

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA November 29, 1991	1989	1990	1991	1991 R	1991 P	AN RATE Y-T-D 91	% CH/ SAME PD 90
PAPER AND PAPERBOARD -- Tons (000)			AUGUST	SEPTEMBER	OCTOBER		
Total Production (API)...............: excluding :..............................	76,785	78,782	6,971	6,621	7,026	79,432	0.7
Total Seasonally Adjusted..........: construction :..............................			6,755	6,722	6,843	79,163	0.7
Imports (Including Products).......: and wet :.....E........................	12,910	13,006	1,005	967	1,000	11,996	-8.7
Exports (Including Products).......: machine :.....E........................	6,263	6,787	746	700	702	8,320	21.3
Apparent Consumption...............: grades :.....E........................	83,432	85,002	7,014	6,990	7,141	82,840	-2.4
Paper Production % Tonnage Capacity..	93.0	93.2	91.2	89.3	92.4	89.6	-
Paperboard Production % Tonnage Capacity..	94.0	94.2	95.3	94.4	94.9	93.1	-
PAPER, PAPERBOARD AND PRODUCTS			AUGUST	SEPTEMBER	OCTOBER		
Imports.....:Including Construction and :.....E........................	13,100	13,147	1,014	977	1,010	12,093	-9.0
Exports.....: WMB Grades (excl. HPB) :.....E........................	6,300	6,796	748	701	703	8,341	21.4
MARKET WOOD PULP PRODUCTION - Tons (000)........................	8,664	8,798	778	686	776	9,029	1.8
TOTAL WOOD PULP PRODUCTION - Tons (000)......f........................	61,998	63,062	5,357	5,133	5,458	63,784	1.2
WOOD PULP IMPORTS - TONS (000).....E........................	5,005	4,893	436	438	435	5,034	0.5
WOOD PULP EXPORTS - TONS (000).....E........................	5,766	5,905	601	452	517	6,365	6.3
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS....: excluding :..............................			AUGUST	SEPTEMBER	OCTOBER		
Wood Pulp..............................: consumption for :..............................	60,252	61,027	5,182	5,078	5,309	61,651	1.0
Waste Paper..............................: construction & :..............................	19,490	21,040	1,944	1,875	1,935	21,810	3.6
TOTAL..............................: WMB grades :..............................	79,742	82,067	7,125	6,954	7,244	83,460	1.6
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn	98,414	99,109	8,419	7,871	8,293	98,724	-0.9
EMPLOYMENT (000)			AUGUST	SEPTEMBER	OCTOBER		
Paper and Allied Products.........Total..............................	697.4	699.3	697.2	693.0	690.7	691.4	-1.2
Pulp, Paper and Board Mills........Total......A........................	245.6	245.2	244.3	241.2	240.7	242.4	-1.3
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			AUGUST	SEPTEMBER	OCTOBER		
Paper and Allied Products..............................	11.96	12.30	12.72	12.79	12.80	12.65	3.2
Pulp, Paper Mills..................A........................	14.72	15.18	15.77	15.86	15.87	15.59	3.1
Paperboard Mills..................E........................	14.76	15.25	15.73	15.85	15.80	15.62	3.0
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1991 Q1	1991 Q2	1991 Q3		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	15.58	16.53 R	13.20	11.38	11.68	11.93 Y	-27.8
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			AUGUST	SEPTEMBER	OCTOBER		
:IN PULP, PAPER :...Production Workers..............................	125.9	128.8	134.6	131.4	135.5	131.2	2.0
:AND BOARD MILLS:...All Employees..............................	126.5	129.3	135.5	132.9	137.0	132.2	2.4
PAPER AND ALLIED PRODUCTS (Million $)			AUGUST	SEPTEMBER	OCTOBER		
Industry Shipments (Dept. of Commerce)*..............................	130,501	131,080	10,266	10,317	10,219	121,999	-7.1
Pulp, Paper and Paperboard*..............................	57,700	56,356	4,326	4,336	4,345	52,200	-7.5
Inventories (End of Period) - Total Industry*..............................	12,571	12,980	13,098	13,153	13,320	13,320	4.3
Pulp, Paper and Paperboard*..............................	4,980	5,305	5,521	5,562	5,591	5,591	7.4
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1990 Q4	1991 Q1	1991 Q2		
Sales (Corporations Only)..............................	113,573	115,523	28,674	27,384	27,862	110,492	-4.4
Earnings (Corporations Only)..............................	7,047	4,882	614	868	792	3,320	-45.6
Depreciation (Corporations Only)..............................	5,010	5,578	1,481	1,441	1,420	5,722	5.5
Net Worth (Corporations Only)..............................	45,642	45,951	45,951	46,714	46,398	46,398	3.2
PRICE INDEXES (Bureau of Labor Stats)1982=100			AUGUST	SEPTEMBER	OCTOBER		
Pulp, Paper & Products, ex. Building Grades..............................	132.4	132.9	128.7	129.1	128.8	130.2	-2.1
Wood Pulp..............................	157.4	151.2	115.5	114.7	111.9	122.0	-20.3
Waste Paper..............................	157.1	138.9	112.4	111.6	109.3	122.9	-12.2
Paper..............................	129.6	128.8	125.7	126.1	125.6	127.5	-0.9
Paperboard..............................	140.1	135.7	127.9	132.0	132.9	129.7	-4.7
PAPER DEMAND (INDEXED: 1987=100)			AUGUST	SEPTEMBER	OCTOBER		
Total Paper Production *..............................	103.7	106.7	108.3	107.2	109.2	106.0	-0.6
Paper New Supply *.....E........................	102.4	104.6	101.0	99.7	101.5	100.3	-4.4
Demand Indicators - (Weighted Average) *..............................	107.8	110.1	110.6	110.8	111.0	109.7	-0.3
Production of Nondurable Goods.........*....(21.2%)..............................	106.4	107.8	109.0	109.3	109.5	107.5	-0.3
Disposable Income..............................*....(23.9%)..............................	107.2	108.1	108.1	108.2	108.3	107.6	1.5
Total Printing and Publishing...............*....(54.9%)..............................	108.6	111.9	112.3	112.5	112.7	111.5	-0.2
PAPERBOARD DEMAND (INDEXED: 1987=100)			AUGUST	SEPTEMBER	OCTOBER		
Total Paperboard Production *..............................	103.0	105.4	109.7	109.7	111.6	106.9	2.0
Production for Domestic Use ......E........................	103.2	104.6	106.6	108.1	110.0	104.5	0.5
Demand Indicators - (Weighted Average) *..............................	107.2	107.9	108.2	108.7	108.9	106.8	-1.3
Production of Consumer Goods...........*....(62.06%)..............................	106.6	107.3	108.4	109.2	109.5	107.1	-0.5
Production of Equipment......................*....(5.75%)..............................	112.3	115.5	111.7	112.1	111.9	112.6	-2.7
Production of Materials......................*....(32.19%)..............................	107.4	107.8	107.2	107.2	107.1	105.3	-2.6
MARKET DATA			AUGUST	SEPTEMBER	OCTOBER		
Newsprint Consumption by Publishers - Tons (000)..............................	13,493	13,368	1,042	1,067	1,146	12,386	-7.2
Newspaper Pub. and Printing Empl. Total(000)..............................	472	476	459	459	459	463	-2.8
Magazine Advertising Pages (PIB, Inc.)	181,995	176,895 R	10,264	14,854	15,982	152,651	-12.1
Wholesalers Sales and Inventories (Million $)			JULY	AUGUST	SEPTEMBER		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales..............................	50,015	51,454	4,296	4,313	4,125	49,171	-4.1
Inventories (End of Period)..............................	4,132	4,300	3,934	3,967	3,935	3,935	-5.3
FIBRE BOX DATA (Fibre Box Association)			AUGUST	SEPTEMBER	OCTOBER		
Fibre Box Shipments (Million square feet)..............................	313,400	318,102	28,292	27,174	31,334	325,654	0.0
Container'bd Inventory at Mill & Plant (000 Tons)..............................	2,589	2,765	2,611	2,539	2,464	2,464	-0.9
RETAIL TRADE (Billion $)							
Total Retail Sales *..............................	1,742	1,808	152.2	153.0	152.9	1,822	0.8
Nondurable Goods Stores Sales *..............................	1,089	1,153	98.8	98.5	98.3	1,178	2.6
GENERAL ECONOMIC DATA			AUGUST	SEPTEMBER	OCTOBER		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1967 = 100)*..............................	108.1	109.2	108.0	108.2	108.2	106.9	-2.3
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)..............................	112.2	116.3	116.2	116.0	116.4	116.6	0.8
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)..............................	124.0	130.7	136.6	137.2	137.4	135.9	4.5
GROSS NATIONAL PRODUCT - ANNUAL RATE (Billion$)			1991 Q1	1991 Q2	1991 Q3		
G.N.P. or Expenditure - Current $..............................	5,201	5,465	5,558	5,612	5,671	5,614	3.1
G.N.P. or Expenditure - 1982 $..............................	4,118	4,157	4,124	4,119	4,143	4,129	-0.7
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	671	681				656	

f - Wood Pulp Prod exc def., explo & scr. R - Revised E - Last month estimated by API A - Est. by API Y - 1st quarter est. by Dept. of Commerce * Seasonally Adjusted

A2500

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.69 No.12 DECEMBER 1991

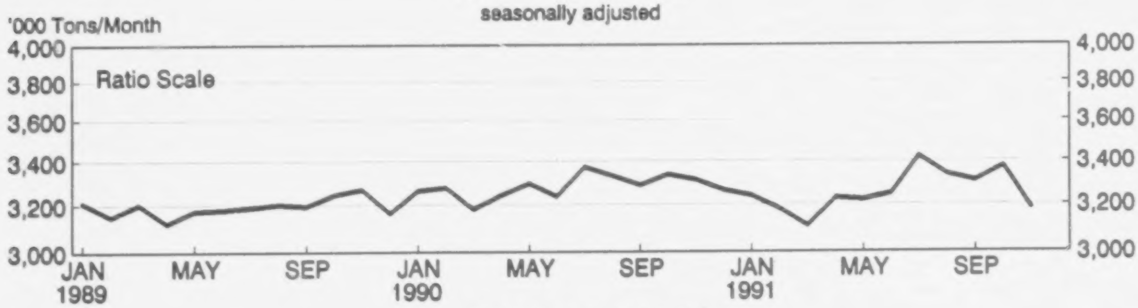
PAPER AND PAPERBOARD PRODUCTION

The rate of total paper and paperboard production in November fell 1.9% below its July-October trend, yet remained well above the first half 1991 lows. The monthly output totals, sustained by growth in exports, have been consistently above year-ago levels since July 1991. The 11-month 1991 seasonally adjusted rate averaged 79.3 million tons per year, 0.7% above the 1990 pace. Preliminary data reveal some strengthening in the rate of production in December, pointing the 1991 total to 79.4 million tons.

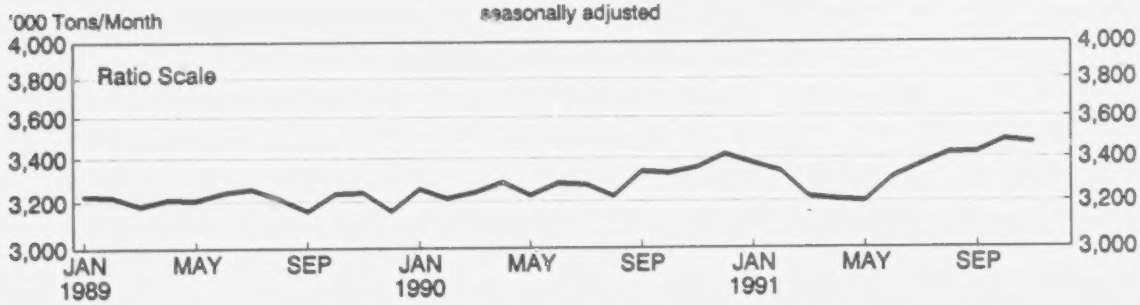
The November decline was concentrated in the paper grades, with the seasonally adjusted production rate moving down to its first half 1991 levels (see chart below). The 11-month 1991 rate was 0.8% below its comparable 1990 level, reflecting declines in all the major sectors except newsprint (see table on page 3).

Paperboard production, by way of contrast, edged downward from its October peak, but was above the rate of any earlier month. The year-to-date paperboard production total gained 2%, averaging a record-high 40.2 million tons per year. The chart below pictures the monthly movements of the seasonally adjusted rates of paper and paperboard production for the January 1989-November 1991 period.

PAPER PRODUCTION
seasonally adjusted



PAPERBOARD PRODUCTION
seasonally adjusted



Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: Newsprint production continued its year-long ascension, gaining 3.6% through November 1991. Although consumption of newsprint has consistently been below year-ago rates throughout 1991, domestic newsprint production exceeded year-ago levels in 29 of the last 30 months. U.S. newsprint producers, utilizing the increases in domestic capacity, have taken a growing share of the U.S. newsprint market even as they expanded exports.

Printing-writing paper shipments from U.S. mills in January-November 1991 were down 1.3% compared to 1990. Uncoated free sheet papers were the only major grade to show a year-to-year gain -- primarily in the form bond and bond and writing categories. Shipments of groundwood, coated and bleached bristol papers all declined.

On the demand side, seasonally adjusted shipments to the various end-use markets rose sharply from their first half lows during the third quarter, but then leveled off or declined in October and November. Shipments to the commercial printing aggregate -- the largest single end-use market group -- peaked in October and turned down in November, but remained at relatively high levels. Magazine publishers, however, after a brief comeback in the May-July period, have steadily reduced their receipts from domestic producers, bringing their November 1991 level to a 9-year low.

New orders for the major printing grades dropped sharply from October to November, but orders for groundwood and coated papers appear to have recovered in December. Combined mill inventories rose 98,000 tons in November, keeping production close to its October rate.

Packaging paper shipments continue to decline. The January-November 1991 unbleached kraft paper total was down 5.0% from its year-earlier level, with losses spread out over most grades. Unbleached kraft paper imports were even with 1990 levels, and now account for 10% of new supply. Growing use of kraft/recycled paper -- the January-November 1991 total was 17% above its year-earlier rate -- is supporting the total demand for paper bags. Shipments of other packaging and industrial papers -- bleached kraft, specialty packaging and special industrial papers -- matched year-ago totals.

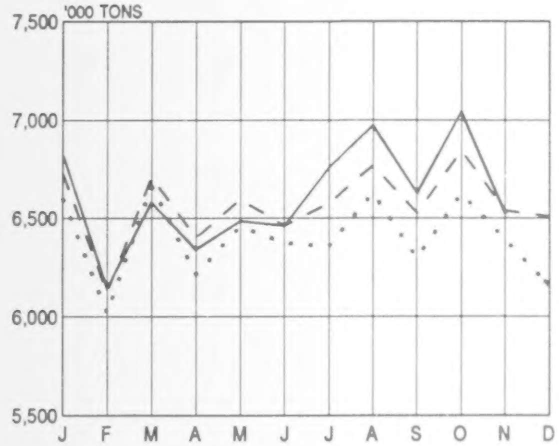
Paperboard: Paperboard industry trends during the past few months have differed markedly from those evident for the economy as a whole. In 1990, for example, paperboard production was 2.3% above its 1989 total, while industrial production gained 1.0%. In the first eleven months of 1991, the 2.1% gain in paperboard production compares with a 2.3% decline in industrial production.

Much of the gain stemmed from increases in exports: production for domestic use in 1991, for example, increased 0.5% while production for export rose 18%. Export gains continue to be concentrated in the containerboard grades, up 21%, to 3.1 million tons per year, but boxboard production for export, largely bleached kraft

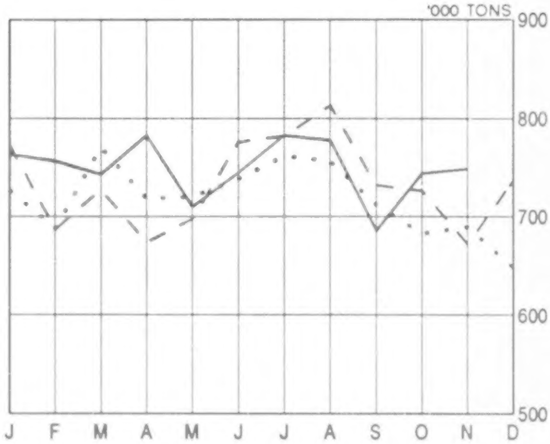
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		AUGUST	SEPT	OCT (R)	NOV (P)	Annual Rate Y-T-D	% Change From Same Period
	1989	1990	1991	1991	1991	1991	1991	Last Year
PAPER								
Newsprint – Production	6,088	6,610	580	547	584	581	6,827	3.6
– Shipments	6,079	6,621	565	546	565	600	6,737	2.0
Printing & Writing: Total Shipments	21,626	22,371	1,995	1,900	2,060	1,768	22,188	-1.3
Groundwood Paper – Shipments	1,743	1,806	152	155	163	143	1,784	-1.3
– New Orders	1,741	1,868	184	156	138	106	1,800	-3.5
– Unshipped Orders	193	218	308	295	283	234	234	7.2
Coated Groundwood – Shipments	4,059	4,233	360	351	368	324	4,072	-4.4
Coated Free Sheet – Shipments	3,157	3,303	300	292	316	263	3,274	-2.1
Total Coated Papers – Shipments	7,215	7,536	660	644	684	587	7,346	-3.4
– New Orders	7,171	7,430	685	668	659	528	7,348	-2.5
– Unshipped Orders	706	639	647	672	676	577	577	-9.7
Unctd Free Sheet – Shipments	11,081	11,503	1,057	974	1,082	918	11,576	0.4
– New Orders	11,097	11,479	1,079	982	1,092	940	11,693	0.8
– Unshipped Orders	748	780	758	733	779	753	753	-3.5
Thin Papers – Shipments	262	218	17	16	19	16	196	-12.0
Cotton Fiber Paper – Shipments	161	155	12	12	14	13	150	-5.2
Bleached Bristols – Shipments	1,164	1,152	97	99	98	91	1,136	-2.0
Tissue Paper – Production	5,636	5,802	484	465	486	458	5,678	-2.1
Total Packaging & Other Paper	4,916	4,576	384	356	391	361	4,486	-2.6
Unbl. Kraft Paper – Shipments	2,681	2,377	188	176	190	176	2,283	-5.0
Bl. Kraft Paper – Shipments	468	484	39	34	39	33	419	-14.0
Specialty Pkg. Paper – Production	520	563	54	45	49	49	600	N.C.
Special Industrial Paper – Shipments	1,248	1,153	103	101	113	103	1,184	N.C.
TOTAL PAPER PRODUCTION – UNADJUSTED	38,266	39,359	3,443	3,267	3,521	3,169	39,180	–0.8
TOTAL PAPER PRODUCTION – SEAS ADJ			3,336	3,307	3,376	3,191	39,122	–0.8
PAPERBOARD – PRODUCTION								
Containerboard	26,428	27,388	2,460	2,351	2,450	2,360	27,947	2.5
Cont'bd For Dom Use for Fibre Boxes	23,752	24,432	2,134	2,069	2,175	2,088	24,507	0.5
Total Linerboard	16,399	16,875	1,492	1,449	1,526	1,441	16,960	0.6
Unbleached Kraft	15,833	16,414	1,422	1,382	1,458	1,377	16,190	-1.2
Solid Bleached	178	139	11	13	12	14	147	5.0
Recycled	388	323	59	53	55	50	624	93.8
Corrugating Medium	7,339	7,549	640	619	647	644	7,527	0.0
Semichemical	5,554	5,567	466	451	474	467	5,516	–0.6
Recycled	1,785	1,982	174	168	174	178	2,011	1.7
Container Chip and Filler	14	7	1	1	1	3	20	167.6
Other Containerboard for Dom Use	307	282	30	27	22	24	301	6.7
Containerboard for Export	2,369	2,674	296	255	253	248	3,139	20.5
Boxboard	12,092	12,035	1,071	1,010	1,072	998	12,254	1.4
Boxboard for Packaging for Dom Use	7,076	6,949	648	603	621	578	7,363	5.9
Folding Boxboard	5,370	5,198	502	461	485	444	5,622	8.4
Solid Bleached	1,980	1,818	170	153	164	154	1,948	7.6
Unbleached Kraft	987	970	113	103	86	76	1,133	18.6
Recycled	2,403	2,410	219	205	234	213	2,541	5.0
Set-up Boxboard for Dom Use	288	290	25	23	26	24	278	–6.2
Milk Carton & Food Service Dom Use	1,419	1,461	121	119	111	110	1,462	–0.6
Other Boxboard for Domestic Use	4,152	4,145	341	324	360	339	3,848	–8.3
Boxboard for Export	863	941	82	83	91	81	1,043	11.7
Paperboard Production by Furnish	38,519	39,423	3,531	3,361	3,522	3,358	40,201	2.1
Unbleached Kraft	19,490	20,357	1,864	1,773	1,823	1,732	20,825	2.8
Semichemical	5,691	5,710	477	461	489	477	5,680	–0.2
Solid Bleached Kraft	4,521	4,399	389	368	376	359	4,561	3.8
Recycled	8,817	8,956	801	759	835	791	9,134	1.2
Paperboard Production for Export	3,232	3,615	378	338	344	330	4,183	18.2
Unbleached Kraft	2,363	2,691	299	260	256	255	3,201	22.3
Semichemical	138	142	11	10	15	10	165	17.1
Bleached Kraft	693	732	63	60	64	56	746	2.2
Recycled	38	49	5	7	8	9	71	41.0
TOTAL PAPERBOARD PRODUCTION – UNADJ	38,519	39,423	3,531	3,361	3,522	3,358	40,201	2.1
TOTAL PAPERBOARD PROD – SEAS ADJ			3,421	3,423	3,483	3,469	40,159	2.1
PAPER AND PAPERBOARD – UNADJ	76,785	78,782	6,973	6,628	7,043	6,527	79,380	0.7
PAPER AND PAPERBOARD – SEAS ADJ			6,757	6,729	6,859	6,660	79,281	0.7

R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj – Not Seasonally Adjusted N.C. – 1991 and 1990 data under review

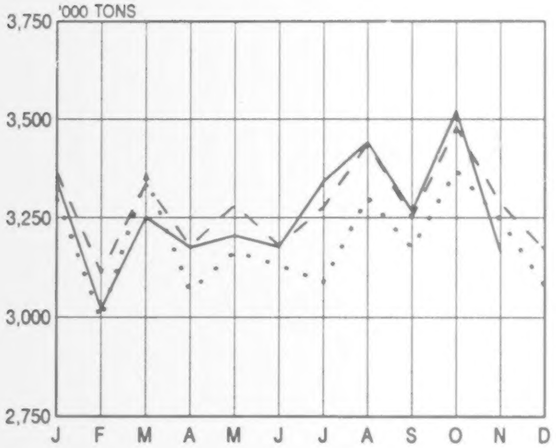
TOTAL PAPER AND PAPERBOARD
PRODUCTION



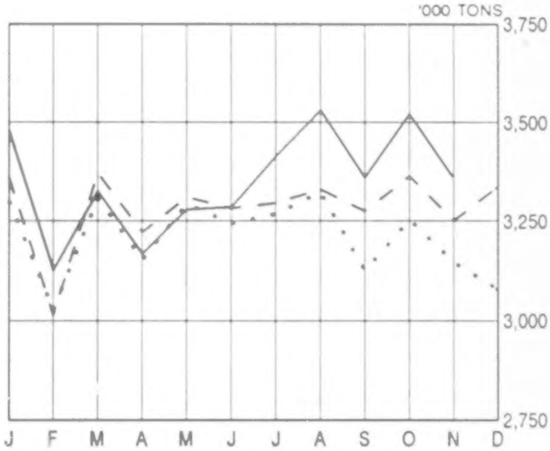
MARKET WOOD PULP
PRODUCTION



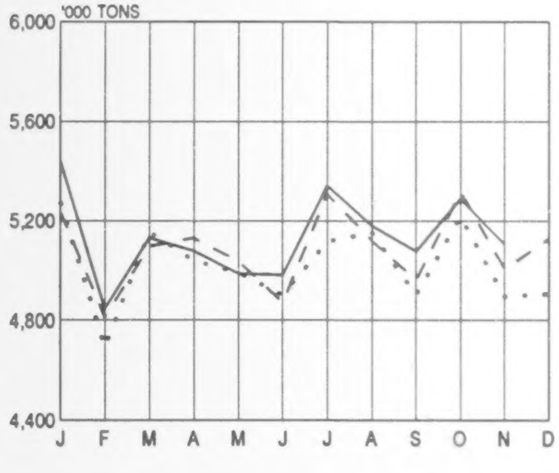
TOTAL PAPER
PRODUCTION



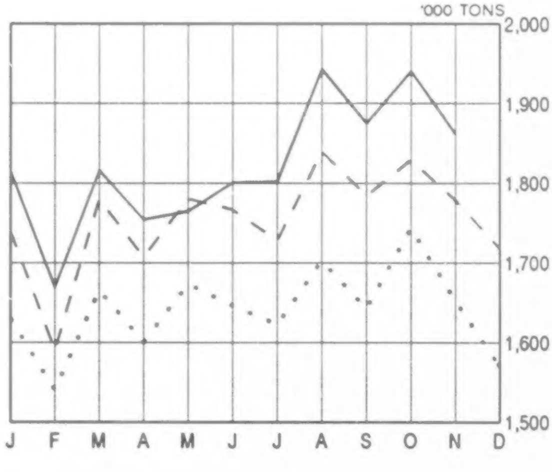
TOTAL PAPERBOARD
PRODUCTION



TOTAL WOOD PULP
CONSUMPTION



TOTAL WASTE PAPER
CONSUMPTION*



1989 · · · · ·   1990 — — — —   1991 ———

WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1989	YEAR 1990	AUG 1991	SEP 1991	OCT (R) 1991	NOV (P) 1991	Annual Rate Y-T-D 1991	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	61,998	63,056	5,357	5,133	5,483	5,249	63,718	1.4
	Imports A	5,005	4,893	436	438	389	424 *	4,988	0.2
	Exports #	5,766	5,905	601	452	533	529 *	6,380	7.7
	New Supply	61,237	62,044	5,192	5,119	5,339	5,144 *	62,326	0.6
Dissolving Pulp	Production	1,425	1,293	117	116	105	108	1,362	6.7
	Imports	284	222	3	21	18	17 *	179	-17.8
	Exports #	798	782	59	56	68	61 *	768	-1.3
	New Supply	912	733	61	81	55	64 *	773	8.0
Paper Grades Chemical Pulp	Production	50,181	51,192	4,392	4,176	4,451	4,270	51,873	1.6
	Imports A	4,370	4,326	407	391	349	382 *	4,484	1.9
	Exports #	4,913	5,080	539	392	458	463 *	5,560	9.0
	New Supply	49,639	50,438	4,261	4,175	4,343	4,189 *	50,797	0.9
Groundwood and Thermo-Mech	Production	6,029	6,352	532	511	556	535	6,391	1.0
	Imports A	351	345	26	26	22	24 *	325	-10.2
	Exports #	55	44	3	3	8	5 *	52	21.2
	New Supply	6,324	6,654	555	533	570	554 *	6,664	0.3
Semi-Chemical	Production	4,363	4,219	316	330	372	336	4,091	-2.8
	Imports								
	Exports								
	New Supply	4,363	4,219	316	330	372	336	4,091	-2.8
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,664	8,798	778	686	744	749	8,990	2.2
	Imports	3,539	3,215	270	285	260	272 *	3,140	-3.7
	Exports	5,309	5,561	471	464	520	486	5,906	7.6
	New Supply	6,893	6,451	577	507	485	536 *	6,224	-5.2
Dissolving Pulp	Production	1,422	1,292	118	115	105	108	1,361	6.7
	Imports	210	170	5	20	16	14 *	166	-0.6
	Exports	821	782	60	67	75	48	788	3.6
	New Supply	810	679	63	69	46	74 *	739	8.4
Paper Grades Chemical Pulp	Production	7,242	7,506	660	571	640	641	7,629	1.5
	Imports	3,072	2,813	250	252	231	244 *	2,772	-2.8
	Exports	4,489	4,779	411	398	445	438	5,118	8.3
	New Supply	5,825	5,540	499	425	425	447 *	5,283	-6.4
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	N.M.
	Imports	258	232	15	13	13	14 *	202	-15.6
	Exports	0	0	0	0	0	0	0	N.M.
	New Supply	258	232	15	13	13	14 *	202	-15.6

SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports - Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports - Department of Commerce.

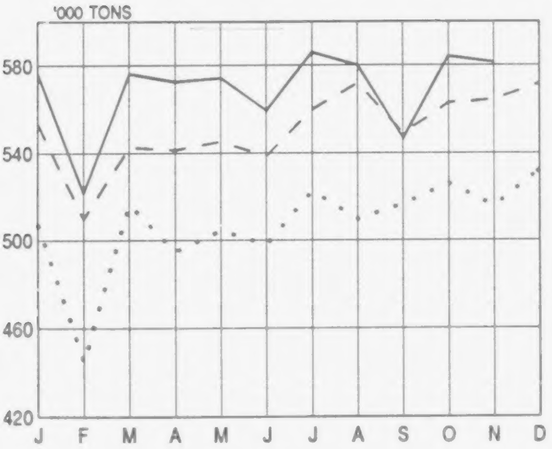
NOTE: A - API shifted import data from January 1989 to December 1988 to compensate for misallocation of reported data. N.M. - Not Meaningful. # - 1989 Exports revised by API.
* - Estimated.

FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1989	YEAR 1990	AUG 1991	SEP 1991	OCT (R) 1991	NOV (P) 1991	Annual Rate 1991	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	79,742	82,061	7,125	6,954	7,228	6,968	83,457	1.7
Total Wood Pulp	60,252	61,021	5,182	5,078	5,287	5,107	61,593	1.0
Waste Paper	19,490	21,040	1,944	1,875	1,941	1,862	21,864	3.7
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	193	226	232	192	197	195	195	-3.2
Producers' Market Inventories	342	476	614	575	547	513	513	1.6
Consumers' Purchased Inventories #	519	392	366	348	347	345	345	-3.7
Waste Paper at Paper & Bd. Mills	1,082	909	1,014	999	1,010	1,004	1,004	2.3
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	19	23	30	28	26	24	24	0.0

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Waste Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P - Preliminary; R - Revised; 0 - Indicates zero to five-hundred short tons

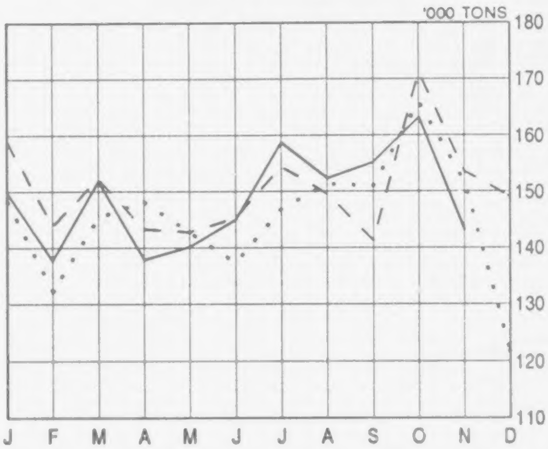
NEWSPRINT

PRODUCTION



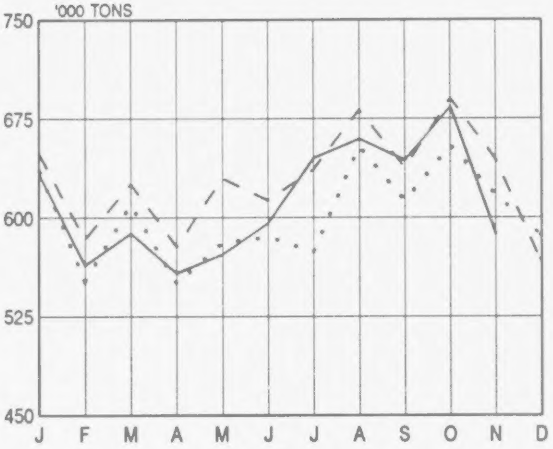
GROUNDWOOD PAPER, UNCOATED

SHIPMENTS



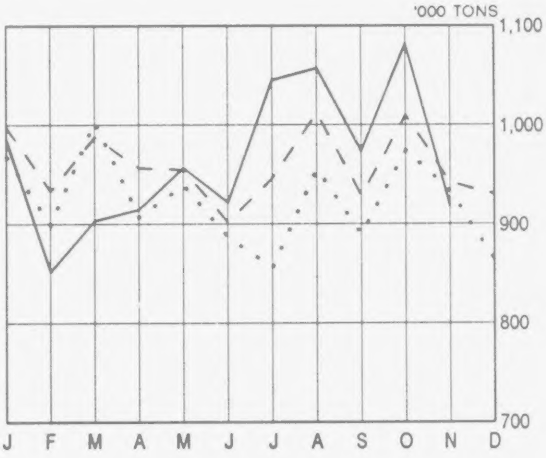
COATED PAPER

SHIPMENTS



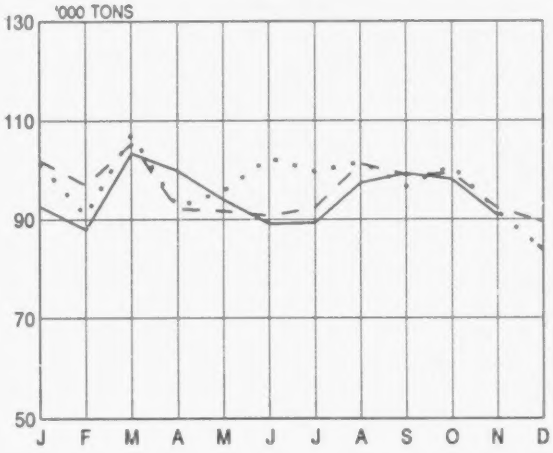
UNCOATED FREE SHEET PAPERS

SHIPMENTS



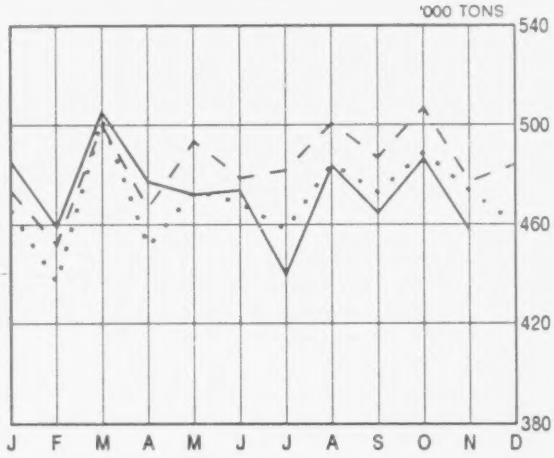
BLEACHED BRISTOLS

PRODUCTION



TISSUE PAPER

PRODUCTION



1989 · · · · ·   1990 — — — —   1991 ———

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR 1989	YEAR 1990	JULY 1991	AUGUST 1991	SEPT. 1991	OCT. 1991	ANNUAL RATE Y-T-D 1991	% CHANGE FROM SAME PD LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,279	99,304	8,365	8,351	8,125	8,602	99,270	–0.6
– Total Consumption	98,414	99,109	8,239	8,419	7,871	8,293	96,724	–0.9
– Residues *	34,539	35,727	2,881	2,841	2,817	2,940	34,439	–4.4
– Inventories	5,462	5,961	4,948	5,100	5,501	6,122	6,122	6.5
So. Atlantic – Total Receipts	31,982	32,536	2,692	2,559	2,634	2,662	31,391	–4.3
– Total Consumption	32,239	32,412	2,769	2,660	2,636	2,538	31,957	–2.0
– Residues *	9,961	11,181	889	804	838	818	10,279	–8.6
– Inventories	936	1,334	1,026	987	1,067	1,329	1,329	9.3
Northeast – Total Receipts	7,242	7,284	602	596	591	661	7,352	1.0
– Total Consumption	7,072	7,080	549	546	538	613	6,871	–4.4
– Residues *	1,575	1,505	137	134	138	159	1,680	11.3
– Inventories	522	449	351	368	395	420	420	–4.3
South Central – Total Receipts	35,840	37,246	3,279	3,358	3,200	3,393	38,910	4.5
– Total Consumption	35,791	36,784	3,145	3,457	3,045	3,300	38,490	4.6
– Residues *	10,539	11,516	969	978	958	993	11,820	2.1
– Inventories	1,336	1,879	1,203	1,367	1,586	1,911	1,911	29.6
North Central – Total Receipts	7,020	7,074	598	643	580	621	7,280	3.0
– Total Consumption	6,963	7,129	601	599	585	592	7,313	2.9
– Residues *	1,422	1,308	102	103	99	91	1,204	–8.4
– Inventories	938	1,014	992	984	965	979	979	–3.2
West – Total Receipts	17,196	15,184	1,214	1,196	1,120	1,265	14,336	–7.3
– Total Consumption	16,349	15,704	1,176	1,157	1,067	1,250	14,093	–11.3
– Residues *	11,042	10,217	794	822	784	879	9,456	–3.9
– Inventories	1,730	1,285	1,377	1,414	1,468	1,483	1,483	–7.9

SOURCE: American Pulpwood Association

* – Consumption of Residues in cords equivalent

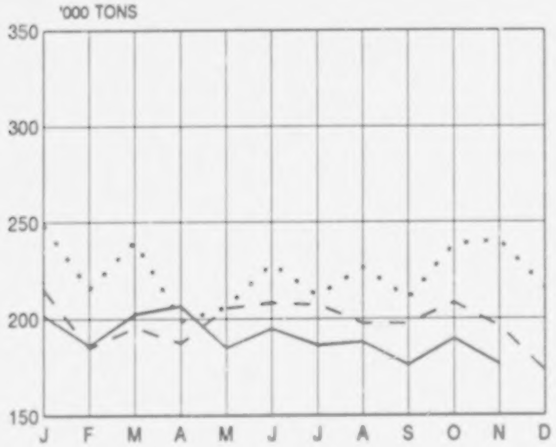
UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA						ANNUAL RATE Y-T-D 1991	% CHANGE FROM SAME PD LAST YEAR
	YEAR 1990		SEPTEMBER 1991		OCTOBER 1991			
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	709,197	22,413	63,617	2,163	47,689	1,694	685,323	–2.6
Wood Pulp, Total	4,322,418	2,514,301	372,321	141,040	347,193	130,481	4,306,330	–2.9
Waste Fibrous Materials, Total	130,452	31,442	8,200	1,648	8,722	1,682	125,280	–7.3
Paper, Board & Products, Total	11,191,700	6,317,590	861,578	488,368	983,947	551,411	10,672,976	–6.5
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	11,047,032	5,968,425	848,461	456,967	970,807	519,837	10,520,531	–6.7
Paper, Paperboard & Products	11,066,239	6,284,416	852,717	486,120	975,882	549,212	10,589,927	–6.2
Paper & Paperboard, Only	10,921,571	5,935,250	839,600	454,711	962,743	517,638	10,437,483	–6.3
Paper, Total	10,385,506	5,723,101	765,901	428,432	874,138	485,869	9,761,969	–6.9
Newsprint	8,118,161	4,162,493	570,622	299,327	648,481	335,468	7,479,921	–9.0
Printing, Writing & Rel. Pap.	1,914,083	1,296,073	168,886	107,078	198,923	126,930	1,969,004	3.2
Pack. & Ind. Conv. Paper	211,903	121,069	18,335	11,136	19,400	11,858	212,124	–4.3
Special Industrial Paper	57,441	68,444	4,294	7,231	4,547	7,096	45,433	–22.6
Tissue Paper	83,917	76,023	3,764	3,659	4,788	4,521	55,507	–34.2
Paperboard, Total	536,067	212,149	73,699	26,279	88,605	31,769	675,494	27.5
Convtd Paper&Paperbd Products	144,668	349,166	13,117	31,409	13,139	31,574	152,444	2.9
Wet Machine Board	884	757	86	88	53	48	766	–17.7
Construction Paper & Board	124,576	32,418	8,776	2,158	8,012	2,151	82,282	–37.6

EXPORTS TO CANADA								
Pulpwood, Roundwood (in cubic meters)	1,038,727	36,801	272,518	8,180	215,719	6,786	2,275,966	144.7
Pulpwood chips	193,841	9,066	21,961	1,222	26,433	1,459	264,021	34.4
Wood Pulp, Total	325,456	165,508	22,852	10,343	23,310	10,682	264,324	–23.5
Cotton Pulp & Other Pulp	4,373	4,284	376	374	489	368	4,507	5.1
Waste Paper	653,204	116,346	52,980	7,889	53,737	8,128	609,955	–9.1
Paper, Board & Products, Total	1,194,633	1,317,384	115,700	127,419	131,733	143,300	1,414,890	16.4
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	893,102	820,279	85,699	78,036	95,242	85,255	1,053,785	15.9
Paper, Paperboard & Products	1,192,443	1,315,696	115,496	127,279	131,187	143,058	1,408,397	16.1
Paper & Paperboard, Only	890,912	818,590	85,496	77,896	94,696	85,012	1,047,292	15.6
Paper, Total	521,586	596,962	52,580	58,377	58,674	63,657	646,176	22.4
Newsprint	20,813	11,389	2,340	1,353	3,839	2,417	30,745	48.3
Printing, Writing & Rel. Pap.	372,852	424,207	38,725	41,839	40,273	43,207	458,263	20.0
Pack. & Ind. Conv. Paper	52,367	36,780	4,634	3,296	5,880	4,386	63,102	22.0
Special Industrial Paper	59,301	106,279	4,331	9,109	5,139	9,761	59,024	0.0
Tissue Paper	16,253	17,297	2,555	2,781	3,742	3,885	35,042	141.2
Paperboard, Total	369,326	222,638	32,909	19,520	36,023	21,354	401,115	5.8
Convtd Paper&Paperbd Products	301,531	497,106	30,001	49,363	36,491	58,046	361,105	17.8
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	2,190	1,689	204	140	548	243	6,493	170.7

SOURCE: Bureau of Census, Department of Commerce

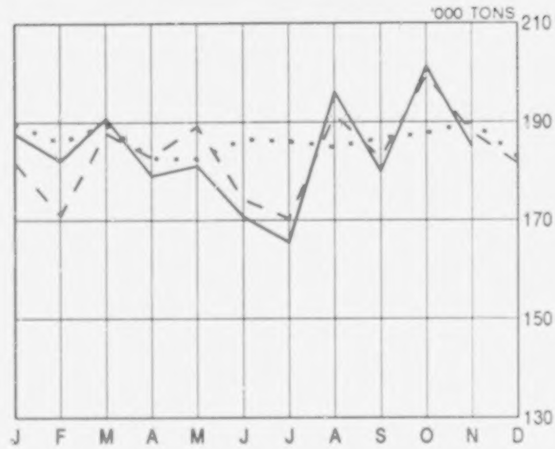
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



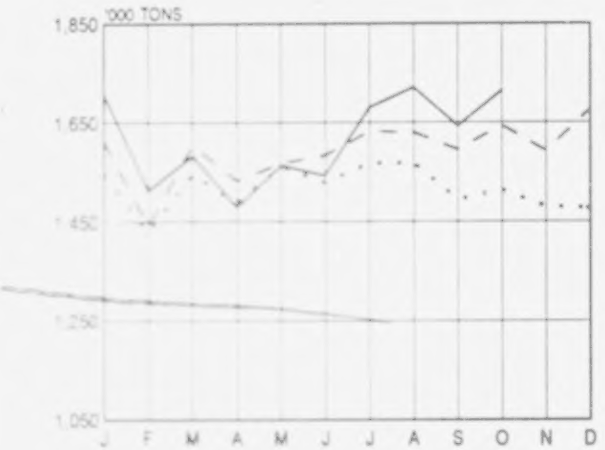
OTHER PAPER

PRODUCTION



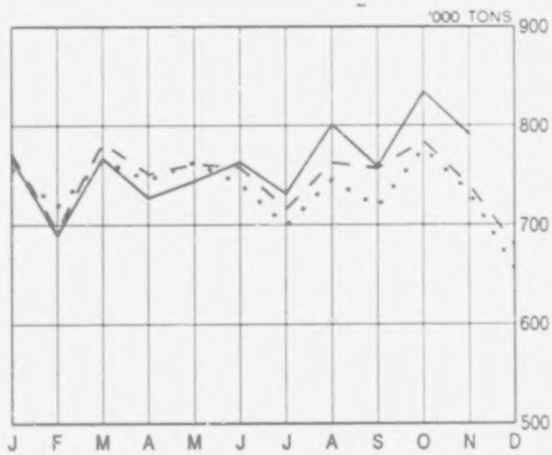
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



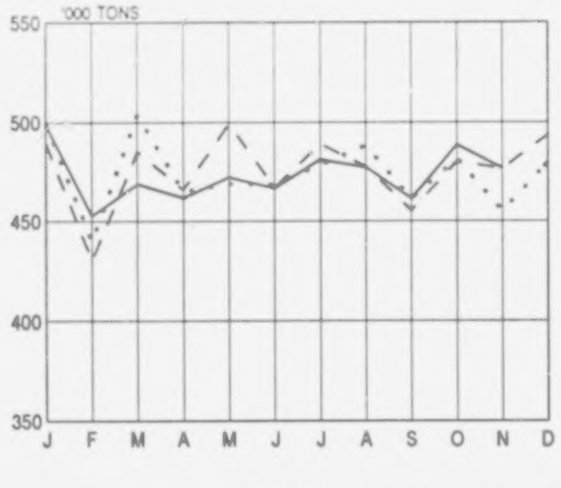
RECYCLED PAPERBOARD

PRODUCTION



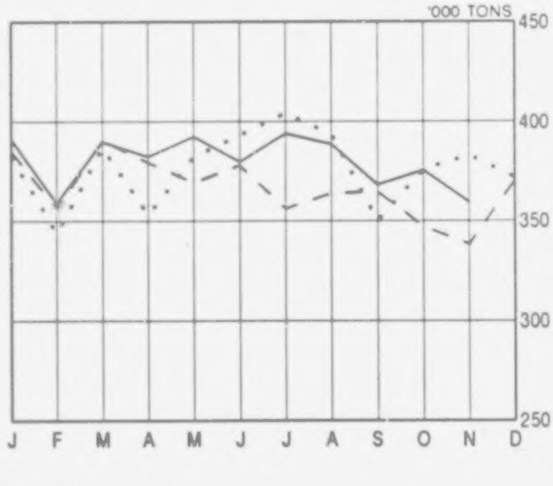
SEMICHEMICAL PAPERBOARD

PRODUCTION



SOLID BLEACHED PAPERBOARD

PRODUCTION



1989 · · · · ·   1990 – – – –   1991 ———

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1990		SEPTEMBER 1991		OCTOBER 1991		Annual Rate YTD 1991	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	710,415	22,550	63,816	2,177	47,702	1,703	685,812	-2.7
Total All Imports	18,177,409	11,292,256	1,423,602	801,284	1,542,711	878,786	17,388,301	-6.8
Wood Pulp Total	4,893,356	2,831,327	437,740	169,529	388,743	147,852	4,878,448	-0.6
Waste Paper	122,539	26,349	8,078	1,606	8,617	1,678	128,574	-0.8
Other Fibrous Materials	14,037	9,286	645	315	3,526	580	11,662	-17.0
Paper Board & Products Total	13,147,479	8,425,293	977,141	629,836	1,141,825	725,897	12,251,827	-7.8
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	12,728,760	7,425,583	945,870	546,243	1,106,373	640,782	11,853,867	-7.8
Paper Ppbd & Prds ex Cnst&WMB	13,006,236	8,382,641	967,066	626,766	1,132,394	725,844	12,156,119	-7.5
Paper & Paperboard Only	12,587,519	7,382,931	935,785	543,174	1,096,942	637,709	11,758,969	-7.5
Paper Total	11,961,306	7,077,036	857,702	511,897	1,003,394	600,626	11,009,858	-9.0
Newsprint	8,290,557	4,247,131	580,073	303,815	659,069	339,616	7,600,983	-9.6
Printing & Writing	3,104,883	2,248,424	239,422	184,298	300,069	209,826	2,925,887	-6.2
Uncoated Groundwood	1,337,581	843,550	119,448	74,043	143,947	88,140	1,371,036	1.5
Coated Print.& Impreg. Pap	936,046	749,082	53,004	41,400	74,395	58,857	784,701	-17.1
Uncoated Free Sheet	752,448	584,479	60,104	41,141	72,127	52,125	688,540	-8.5
Thin (except Cigarette)	11,385	14,296	1,165	1,426	1,464	1,758	14,445	28.0
Bristols	67,424	77,017	5,702	6,258	8,137	9,246	77,188	14.8
Total Pkg & Other Paper	425,697	462,237	33,899	39,656	38,906	46,117	410,889	-8.8
Unbleached Kraft Paper	235,352	116,655	18,006	9,076	20,873	10,032	233,639	-6.1
Other Pkg. & Indust. Paper	190,345	345,582	15,801	30,580	18,033	36,085	177,250	-8.5
Tissue	131,189	119,244	4,308	4,058	5,350	4,999	72,179	-43.2
Paperboard, Total	626,213	305,895	78,084	31,277	93,548	37,083	747,141	20.1
Test or Containerboard	113,629	46,929	19,081	6,521	24,480	8,434	146,453	23.0
Semi-Chemical Corrugating	111,936	31,152	12,433	2,963	12,718	2,936	88,526	-20.5
Other Paperboard	400,648	227,180	46,570	21,793	56,350	25,713	512,162	30.8
Convtd Paper&Paperbd Products	418,719	999,710	31,271	83,592	35,452	87,835	398,120	-6.0
Paper Products, Total	313,106	807,967	22,792	66,596	25,646	69,143	296,197	-7.0
Paperboard Products, Total	105,613	191,744	8,479	16,996	9,806	18,703	101,923	-3.2
Wet machine Board	1,132	991	100	96	58	54	823	-21.0
Construction Paper & Board E	140,110	41,861	9,865	2,873	9,373	2,998	95,585	-35.3
Notes								
Other: No Weight Avail. ($000)		136,809		12,356		15,184	138,046	1.7
Total Imports Incl. Other($000)		11,429,064		813,642		893,970	10,380,621	-10.6

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1990		SEPTEMBER 1991		OCTOBER 1991		Annual Rate YTD 1991	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood, Roundwood (cubic meters)	1,122,488	39,971	273,736	8,195	217,078	6,877	2,301,896	125.7
Pulpwood Chips	4,637,069	412,018	398,844	38,777	513,361	43,230	5,311,722	16.2
Total All Exports	19,342,224	9,075,342	1,690,821	746,084	1,829,043	803,016	21,457,721	10.5
Wood Pulp,Total	5,906,339	3,155,871	462,993	192,913	632,836	216,553	6,294,007	6.6
Cotton Pulp and Other Pulp	135,632	104,806	9,417	6,884	16,112	9,862	112,427	-18.9
Waste and Old Paper	6,504,995	779,967	518,632	52,154	562,816	56,905	6,603,958	2.5
Paper, Board & Products,Total	6,796,388	5,036,177	700,789	484,114	717,160	520,696	8,257,330	21.7
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	5,748,620	3,449,743	601,907	340,862	596,961	342,116	7,070,980	21.4
Paper, Ppbd & Prod ex Cnst&WMB	6,786,518	5,028,963	699,615	493,468	715,914	519,918	8,236,518	21.5
Paper & Paperboard, Only	5,738,750	3,443,249	600,752	340,016	595,725	341,438	7,049,766	21.2
Paper, Total	1,519,062	1,455,104	185,146	155,569	174,387	155,620	2,043,795	34.1
Newsprint	535,993	293,182	74,243	36,612	58,994	30,232	711,906	33.8
Printing & Writing	664,624	717,700	79,870	76,022	84,195	77,761	639,359	38.4
Uncoated Groundwood	75,299	63,374	9,340	7,300	10,713	8,216	122,895	61.6
Clay Coated Paper	218,684	215,289	23,907	21,731	26,069	23,089	275,134	20.3
Uncoated Free Sheet	232,369	306,127	30,158	32,546	33,477	34,238	359,777	54.4
Other Printing & Writing	138,472	132,709	16,465	14,444	13,906	12,218	181,553	28.9
Total Pkg. & Other Paper	283,584	403,949	25,427	37,301	27,476	41,020	331,847	18.3
Unbleached Kraft	112,828	60,480	9,903	6,644	10,595	6,548	132,921	20.0
Other Pkg. & Indust. Paper	170,756	343,469	15,524	30,657	16,881	34,472	198,927	17.1
Tissue	34,851	40,273	5,606	5,634	9,023	6,907	60,661	88.2
Paperboard, Total	4,219,688	1,988,144	415,607	184,447	421,337	185,818	5,005,973	18.7
Solid Wood Pulp	3,993,101	1,867,502	394,593	172,784	400,934	173,905	4,774,677	17.6
Total Linerboard	2,924,140	1,076,705	288,321	96,490	293,672	98,866	3,444,379	16.7
Bleached Kraft Linerboard	336,444	150,819	47,477	17,800	35,362	14,147	410,113	27.8
Unbleached Kraft Linerbd	2,588,697	925,886	240,844	77,691	258,310	84,720	3,034,267	14.2
Other Unbleached Kraft	253,945	144,169	30,230	16,637	37,552	19,933	403,024	58.8
Other Bleached Kraft	764,550	628,839	71,395	59,056	64,563	53,385	851,039	9.4
Semi-Chemical Corrugating	50,486	17,769	4,847	1,401	5,148	1,720	78,234	53.4
Recycled Paperboard	226,598	120,643	21,014	11,663	20,403	11,913	231,296	-0.3
Convtd Paper&Paperbd Products	1,047,768	1,585,435	98,862	153,451	120,189	178,480	1,286,750	23.1
Paper Products, Total	440,793	1,012,642	48,340	102,672	53,367	115,734	588,700	36.4
Paperboard Products, Total	606,975	572,793	50,623	50,780	66,822	62,746	698,049	14.3
Wet Machine Board	487	232	0	0	14	11	298	-47.7
Construction Paper & Board E	9,384	6,262	1,165	646	1,252	668	20,514	127.6
Notes								
Other: No Weight Avail. ($000)		49,964		6,602		6,473	66,510	32.6
Total Exports Incl. Other($000)		9,125,306		752,686		809,490	9,806,817	8.1

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year–To–Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR		AUGUST	SEPT.	OCT.	NOV.	Annual Rate Y–T–D	% Change from same Period Last Year
	1989	1990	1991	1991	1991	1991	1991	
Pulp, Paper and Products except Building Grades	132.4	132.9	128.7	129.1	128.8	129.0	130.1	–2.1
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.0	132.8	129.0	129.4	129.1	129.3	130.2	–2.0
Total Wood Pulp	157.4	151.2	115.5	114.7	111.9	111.3	121.0	–20.5
Total Paper	129.6	128.8	125.7	126.1	125.6	125.3	127.3	–1.1
Writing Paper, exc. Newsprint	130.5	129.1	122.7	123.6	123.4	123.0	125.2	–3.0
Newsprint	122.5	119.6	118.8	118.0	116.6	116.4	121.2	1.6
Total Paperboard	140.1	135.7	127.9	132.0	132.9	132.9	130.0	–4.4
Total Paper and Paperboard *	132.9	131.0	126.4	128.0	127.9	127.7	128.1	–2.2
Converted Products	131.7	135.1	134.7	134.2	134.1	134.5	135.1	0.0
Waste Paper	157.1	138.9	112.4	111.6	109.3	110.3	122.1	–12.3
All Commodities	112.2	116.3	116.2	116.0	116.4	116.4	116.6	0.4
Industrial Commodities	111.6	115.8	116.4	116.2	116.6	116.7	116.5	0.9

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

PAPER AND ALLIED PRODUCTS INDUSTRY
SALES, EARNINGS AND BALANCE SHEET DATA

1984 – 1991

(Millions of Dollars)

	Net Sales	Net Profit Before Taxes	Net Profit Before Taxes to Net Sales (%)	Taxes	Net Profit After Taxes	Net Profit After Taxes to Net Sales (%)	Stock-holders Equity	Return on Equity (%)	Long-term Debt	Total Assets
1984	71,891	4,812	6.7	1,798	3,015	4.2	28,160	10.7	13,802	58,520
1985 C	71,761	4,424	6.2	1,533	2,891	4.0	29,780	9.7	15,262	62,613
1985 R	71,465	4,399	6.2	1,519	2,880	4.0	29,694	9.7	15,262	62,505
1986 C	74,896	5,318	7.1	2,025	3,293	4.4	31,254	10.5	18,920	69,132
1986 R	74,844	5,298	7.1	2,018	3,280	4.4	31,221	10.5	18,906	69,082
1987 C	86,603	8,077	9.3	3,088	4,989	5.8	35,162	14.2	20,152	76,791
1987 R	95,576	8,860	9.3	3,338	5,520	5.8	39,217	14.1	22,417	85,279
1988 C	107,014	12,204	11.4	4,127	8,077	7.5	42,933	18.8	27,067	95,295
1988 R	107,221	12,210	11.4	4,129	8,081	7.5	42,940	18.8	27,180	95,444
1989 C	112,238	10,771	9.6	3,771	7,000	6.2	45,888	15.3	33,193	107,572
1989 R										
First Quarter	110,376	12,172	11.0	4,184	7,992	7.2	43,811	18.2	29,016	98,562
Second Quarter	115,448	14,412	12.5	4,344	8,068	7.0	44,954	17.9	31,248	102,895
Third Quarter	113,824	11,876	10.4	4,388	7,488	6.6	46,246	16.2	32,909	105,834
Fourth Quarter	114,644	7,000	6.1	2,360	4,640	4.0	45,642	10.2	34,543	109,038
Total	113,573	11,365	10.0	3,819	7,047	6.2	45,642	15.4	34,543	109,038
1990 C	114,686	7,187	6.3	2,343	4,844	4.2	46,462	10.4	39,961	116,812
1990 R										
First Quarter	115,176	8,784	7.6	2,968	5,816	5.0	47,950	12.1	37,970	115,368
Second Quarter	116,072	9,268	8.0	2,868	6,400	5.5	44,977	14.2	38,777	111,721
Third Quarter	116,148	7,524	6.5	2,668	4,856	4.2	45,601	10.6	39,291	114,134
Fourth Quarter	114,696	3,368	2.9	908	2,456	2.1	45,951	5.3	40,720	117,335
Total	115,523	7,236	6.3	2,353	4,882	4.2	45,951	10.6	40,720	117,335
1991 C										
First Quarter	109,536	5,096	4.7	1,624	3,464	3.2	46,714	7.4	42,377	118,212
Second Quarter	111,448	4,760	4.3	1,596	3,168	2.8	46,404	6.8	42,809	118,204
Third Quarter	113,836	5,356	4.7	1,828	3,528	3.1	46,243	7.6	43,163	118,878
Total	111,607	5,071	4.5	1,683	3,387	3.0	46,243	7.3	43,163	118,878
% ▲ Year–to–date	–3.6%	–40.5%		–40.6%	–40.5%		1.4%		9.9%	4.2%

NOTE: Quarterly data are at annual rates. C=Consistent with the previous year's final total.
R=Revised to reflect changes in the number of companies classified to this industry.

SOURCE: Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations – Bureau of the Census, U.S. Department of Commerce.

paperboard and unbleached kraft folding boxboard, at 1.0 million tons per year, was also strong.

Production of total containerboard for packaging was up 2.5%, with linerboard growth outpacing that of corrugating medium. Containerboard production for domestic use rose 0.5%, compared to a flat trend in shipments of fibre boxes in this same period.

Demand for packaging boxboard remains steady, with the January-November total up 6.5% from its 1990 total. An 8.3% drop in "other boxboard" production was largely the result of a slide in production of gypsum wallboard facing, panelboard and miscellaneous grades; output of tube, can and drum stock fell only 0.3%.

IMPORTS, EXPORTS AND NEW SUPPLY

Imports and Exports: Total tonnage exports of paper and allied products increased 10.5% in the first ten months of 1991, while imports were down by 5.8%. Wood pulp and kraft linerboard exports showed the largest tonnage gains, while a 39% expansion in printing-writing papers, and a 34% increase in newsprint exports, led the percentage advances. The 3% rise in recovered paper exports just about matched the growth rate in 1990, bringing the tonnage level to a new high (see table on page 9).

Demand: New supply of paper and paperboard (production plus imports less exports, a proxy for consumption), which had been slightly below its 1977-1988 average relationship to the real gross domestic product (real GDP) in 1989 and 1990, fell precipitously during the first-half 1991 recession. This is a typical reaction of paper demand to economic recession, as is the subsequent jump in the new supply/real GDP ratio that occurred during the third quarter recovery. Preliminary data indicate that new supply continued to increase faster than real GNP during the fourth quarter, even while the rate of economic recovery slowed markedly.

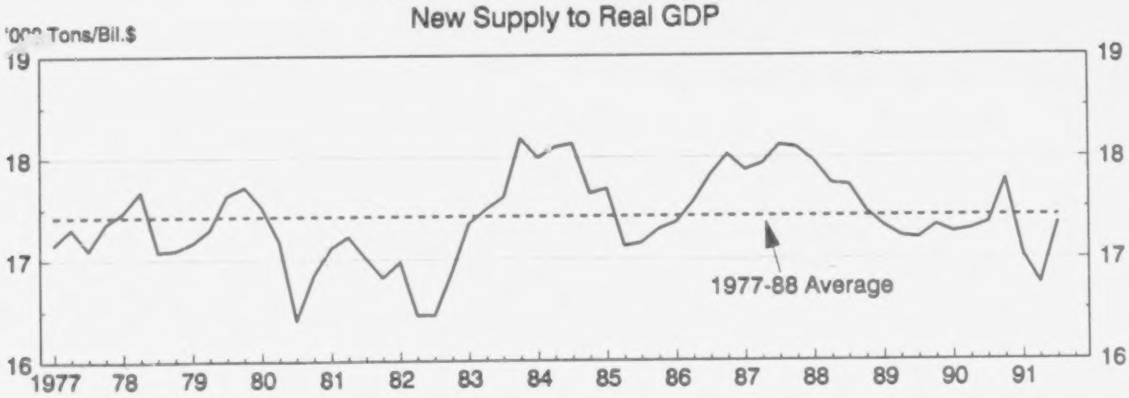
The Department of Commerce recently changed its major measure of economic activity from to real GNP to real GDP -- real GNP less income from foreign sources -- and moved its constant dollar base from 1982 to 1987. The 1977-1988 average ratio of paper and paperboard new supply to real GDP was 17,400 tons per billion dollars of real GDP. The table below presents the annual ratios of new supply to real GDP from 1977 to the estimated ratio for 1991, with the quarterly ratios depicted on the chart on page 12. The fourth quarter 1990 spike reflected a surge in inventories that was corrected in the first half of 1991.

RATIO OF PAPER AND PAPERBOARD NEW SUPPLY TO REAL GDP

(Thousand tons per billion dollars of real GDP)

1977	17.2	1982	16.7	1987	18.0
1978	17.3	1983	17.7	1988	17.7
1979	17.5	1984	18.0	1989	17.3
1980	17.0	1985	17.3	1990	17.4
1981	17.0	1986	17.7	1991	17.2 Est.

Ratio of Paper and Paperboard
New Supply to Real GDP



FIBROUS RAW MATERIALS

Production of chemical paper grade market pulp rose 3.1% through November, with much of this year-to-year increase occurring in the first half of 1991. The overall gain in production resulted from increased exports to Western Europe and the Asia/African countries (including Japan). Shipments to the domestic market declined 5.7%, partially in response to output trends at printing-writing and tissue mills.

Total consumption of wood pulp at paper and paperboard mills rose 1.0% in the first eleven months of 1991, while use of recovered paper increased 3.7%. The charts on page 4 and the table on page 5 illustrate these trends.

SALES AND EARNINGS

The Department of Commerce's recently released Quarterly Financial Report details the paper industry's collective balance sheet and profit and loss statement through the third quarter of 1991. Year-to-date sales of companies included in the Census report were 3.6% below the corresponding 1990 period; net income dropped 40.5%. In comparison, sales of all manufacturing corporations fell 1.8%, and after tax profits sank 36%.

Annual paper industry totals for 1984 to 1991, together with quarterly data for the last two years, are summarized in the table on the bottom of page 10.

CAPACITY EXPANSION PLANS

The growth pace of U.S. paper and paperboard capacity will slow during the next three years, according to API's latest Capacity Survey. The Survey, released in December 1991, indicates that U.S. paper and paperboard capacity will expand at an average annual rate of 1.9% in the 1992-94 period, versus a long-term trend pace (1981-91) of 2.5% a year. The projected slowdown follows above-trend capacity gains of 2.7% in 1990 and 3.0% in 1991 and reflects plans made in a sluggish and highly uncertain economic climate.

In spite of a generally lackluster economic environment, the industry intends to increase its ability to use recovered paper at a 6.8% average annual rate in the 1991-94 period, as compared with 3.2% trend growth in total fiber consumption. Recovered paper's share of the industry's fibrous material mix will consequently climb from 26.7% in 1990 to more than 30% in 1994.

The paper sector of the industry will increase its capacity at a 1.9% average annual rate from 1991 to 1994, just fractionally higher than the 1.8% trend rate of growth reported for total paperboard capacity. The graph on page 14 depicts projected annual growth rates for paper and paperboard.

U.S. printing-writing paper capacity is slated to grow at a 2.4% average annual rate (1992-94), down from a 3.8% trend rate during the prior ten years. The Survey shows the slowdown as being particularly sharp for coated groundwood capacity, which expanded at a 3.8% average annual (1981-91), but is scheduled to exhibit average growth of 0.9% a year through 1994. Despite the slackening rate of capacity expansion, the printing-writing paper sector's ability to use recovered paper is projected to expand an exceptional 32% from 1991 to 1994.

The startup of several new machines led to a major expansion in U.S. newsprint capacity during recent years. Annual growth measured 7.9% in 1990 and 4.1% in 1991, but is expected to run at a more moderate 1.6% average annual rate in the 1992-94 period.

The investment resources of the newsprint sector are being focused on expanding recovered paper consumption. At least thirteen new deinking plants are now in varying degrees of construction or under active study. In addition to the installation of deinking capacity at existing mills, several companies are studying investments in new recycled newsprint mills, although none of these plans were firm enough to be included in the Capacity Survey. Considering only the committed projects, the industry's potential use of recovered paper (mainly old news and magazines) in the production of newsprint will increase by some one million tons by 1994, more than three times the expected tonnage increase in annual newsprint capacity.

Packaging and industrial converting paper capacity will hold steady in the 1992-94 period, according to the Survey. Small declines in unbleached kraft paper capacity will be offset by limited gains in U.S. capacity to produce bleached kraft papers and specialty packaging & industrial grades.

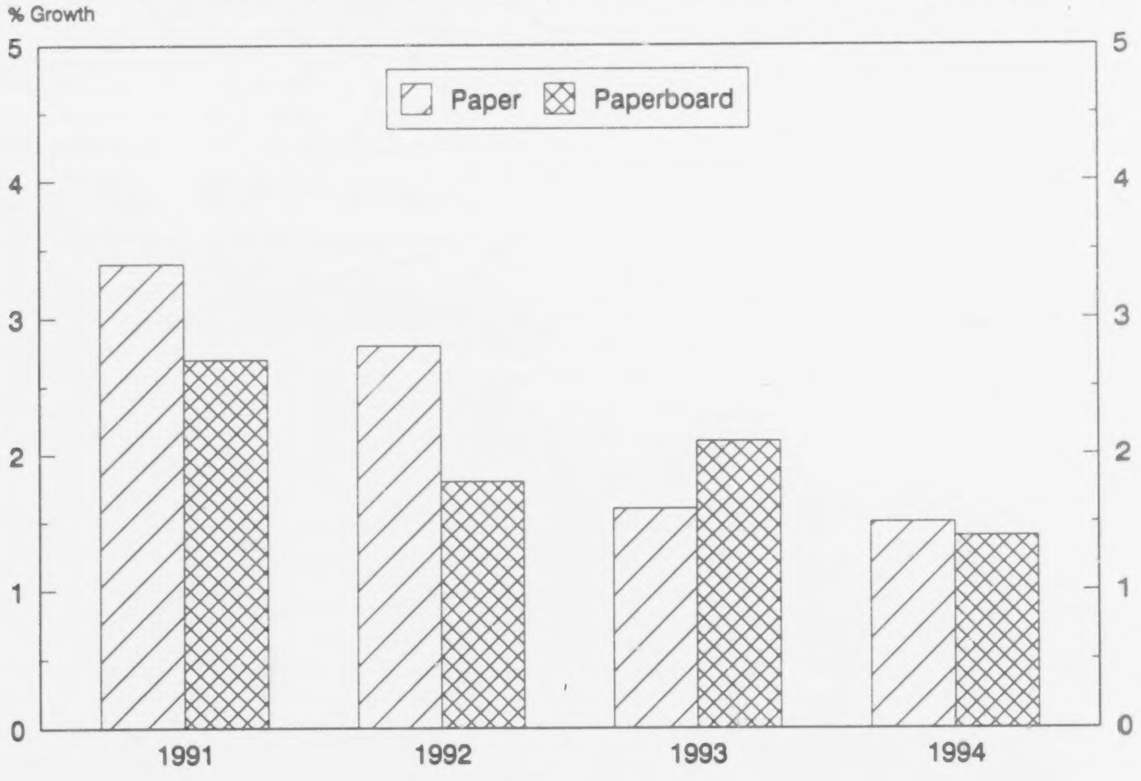
Domestic tissue paper capacity, which grew at an average rate of 2.2% a year from 1981 to 1991, is slated to increase at roughly the same pace -- 2.1% a year -- in the 1992-94 period. Much of the new tissue paper capacity due on stream will derive its fibers from recovered paper. This sector's potential consumption of recovered paper is expected to increase by 453,000 annual tons by 1994, versus capacity growth of 392,000 tons.

The trend rate of paperboard capacity growth is projected to slow from 2.3% a year (1981-91) to 1.8% a year (1992-94). The slowdown centers on two major grades -- unbleached kraft paperboard and semichemical paperboard. By contrast, capacity to produce solid bleached paperboard is expected to accelerate from its long-term trend pace of 1.7% a year (1981-91) to 3.1% (1992-94). Recycled linerboard capacity, which rose from 489,000 tons in 1990 to 673,000 tons in 1991, is slated to more than double in the next three years to a 1994 level of 1,536,000 tons. The paperboard sector's overall potential to utilize recovered paper is expected to grow an average of 5.4% a year (1992-94), three times the sector's reported rate of capacity expansion.

For the first time in many years, additions to paper and paperboard capacity from rebuilds and other miscellaneous improvements will exceed additions resulting from new machines. The Survey indicates that rebuilds and other miscellaneous improvements will account for 59.5% of net capacity additions during the next three years. By comparison, new machines coming on stream at existing or greenfield mills are expected to represent 47.1% of net capacity growth. Shutdowns will subtract 6.6% from total capacity growth in the 1992-94 period.

Copies of the Survey have been mailed to member companies. They are available to non-members for $375 each, domestically, and $395, overseas, from Capacity Survey, Department CMS, American Paper Institute, 260 Madison Avenue, New York, NY 10016.

Planned Increases in Paper & Paperboard Capacity



MONTHLY STATISTICAL SUMMARY INSERT
VOL. 69, NO. 12
DECEMBER, 1991

PRODUCTION (000 TONS)

PAPER GRADES	(P) NOV 1991	(R) OCT 1991	NOV 1990	FIRST 11 MONTHS 1991	FIRST 11 MONTHS 1990	% CHANGE YR TO DATE 1991/1990
Newsprint	581	584	564	6,258	6,038	3.6
Printing & Writing	1,768	2,060	1,861	20,339	20,612	-1.3
Uncoated Groundwood (s)	143	163	154	1,635	1,657	-1.3
Coated Groundwood (s)	324	368	371	3,733	3,905	-4.4
Coated Free Sheet (s)	263	316	273	3,001	3,066	-2.1
Total Coated Paper (s)	587	684	644	6,734	6,970	-3.4
Uncoated Free Sheet Paper (s)	918	1,082	942	10,612	10,573	0.4
Thin Paper (s)	16	19	17	180	205	-12.0
Cotton Fiber Paper (s)	13	14	13	137	145	-5.2
Bleached Bristols (s)	91	98	92	1,042	1,063	-2.0
Tissue Paper	458	486	477	5,205	5,318	-2.1
Total Pkg & Other Paper	361	391	384	4,112	4,222	-2.6
Unbl. Kraft Paper (s)	176	190	196	2,093	2,204	-5.0
Bl. Kraft Paper (s)	33	39	41	384	447	-14.0
Specialty Pkg. Paper	49	49	52	550	513	7.2
Special Industrial Paper (s)	103	113	96	1,085	1,059	2.5
TOTAL PAPER	3,169	3,521	3,287	35,915	36,190	-0.8
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,732	1,823	1,697	19,089	18,562	2.8
Unbleached Kraft Linerboard	1,632	1,714	1,592	17,775	17,428	2.0
Other Unbl. Kraft Paperboard	100	108	106	1,314	1,134	15.9
Semichemical Paperboard	477	489	477	5,207	5,216	-0.2
Bleached Paperboard	359	376	338	4,181	4,029	3.8
Recycled Paperboard	791	835	739	8,373	8,276	1.2
TOTAL PAPERBOARD	3,358	3,522	3,252	36,851	36,084	2.1
TOTAL PAPER AND PAPERBOARD	6,527	7,043	6,538	72,765	72,274	0.7

WOOD PULP (ALL GRADES)	NOV 1991	OCT 1991	NOV 1990	FIRST 11 MONTHS 1991	FIRST 11 MONTHS 1990	% CHANGE YR TO DATE 1991/1990
Dissolving & Special Alpha	108	105	71	1,249	1,170	6.7
Bleached Sulfite)	116	124	121	1,383	1,429	-3.2
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,355	2,438	2,233	25,990	25,200	3.1
Unbleached Sulfate	1,798	1,889	1,808	20,177	20,172	0.0
Semichemical	336	372	347	3,751	3,860	-2.8
Groundwood & Thermomechanical	535	556	537	5,859	5,798	1.0
TOTAL PULP DIVISION DATA	5,249	5,483	5,117	58,408	57,629	1.4

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA December 31, 1991	1989	1990	1991	1991 R	1991 P	AN RATE Y-T-D 91	% CH/ SAME PD 90
PAPER AND PAPERBOARD -- Tons (000)			SEPTEMBER	OCTOBER	NOVEMBER		
Total Production (API)..........: excluding :..........	76,785	78,782	6,626	7,043	6,527	79,380	0.7
Total Seasonally Adjusted..........: construction :..........			6,729	6,859	6,660	79,281	0.7
Imports (including Products).......: and wet :.....E..........	12,910	13,006	967	1,132	1,000	12,141	-7.4
Exports (including Products).......: machine :.....E..........	6,263	6,787	700	716	721	8,365	22.4
Apparent Consumption..........: grades :.....E..........	83,432	85,002	6,997	7,276	6,940	83,057	-2.3
Paper Production % Tonnage Capacity..........	93.0	93.2	89.5	92.8	86.3	89.4	-
Paperboard Production % Tonnage Capacity..........	94.0	94.2	94.4	94.9	93.2	93.1	-
PAPER, PAPERBOARD AND PRODUCTS			SEPTEMBER	OCTOBER	NOVEMBER		
Imports.....:Including Construction and :.....E..........	13,100	13,147	977	1,142	1,010	12,240	-7.7
Exports.....: WMB Grades (excl. HPB) :.....E..........	6,300	6,796	701	717	722	8,385	22.6
MARKET WOOD PULP PRODUCTION - Tons (000)..........	8,664	8,798	686	744	749	8,990	2.2
TOTAL WOOD PULP PRODUCTION - Tons (000).......I..........	61,998	63,056	5,133	5,483	5,249	63,739	1.4
WOOD PULP IMPORTS - TONS (000).....E..........	5,005	4,893	438	389	424	4,988	0.2
WOOD PULP EXPORTS - TONS (000).....E..........	5,766	5,905	452	533	520	6,380	7.7
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS....: excluding :..........			SEPTEMBER	OCTOBER	NOVEMBER		
Wood Pulp..........: consumption for :..........	60,252	61,021	5,078	5,287	5,107	61,593	1.0
Waste Paper..........: construction & :..........	19,490	21,040	1,875	1,941	1,862	21,864	3.7
TOTAL..........: WMB grades :..........	79,742	82,061	6,954	7,228	6,968	83,457	1.7
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn	98,414	99,109	7,871	8,293	7,966	98,439	-0.9
EMPLOYMENT (000)			SEPTEMBER	OCTOBER	NOVEMBER		
Paper and Allied Products..........Total..........	697.4	699.3	692.9	691.8	691.0	691.4	-1.2
Pulp, Paper and Board Mills.......Total.....A..........	245.6	245.2	241.4	240.0	239.9	242.1	-1.3
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			SEPTEMBER	OCTOBER	NOVEMBER		
Paper and Allied Products..........	11.96	12.30	12.80	12.80	12.87	12.67	3.2
Pulp, Paper Mills..........A..........	14.72	15.18	15.91	15.98	16.01	15.64	3.2
Paperboard Mills..........E..........	14.76	15.25	15.89	15.86	15.96	15.66	2.9
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1991 Q2	1991 Q3	1991 Q4		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	15.58	16.53	11.38	11.33	11.66	11.89 Y	-28.1
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			SEPTEMBER	OCTOBER	NOVEMBER		
:IN PULP, PAPER :...Production Workers..........	125.9	128.8	131.2	136.1	130.8	131.2	1.9
:AND BOARD MILLS:...All Employees..........	126.5	129.3	132.8	137.5	132.6	132.3	2.4
PAPER AND ALLIED PRODUCTS (Million $)			SEPTEMBER	OCTOBER	NOVEMBER		
Industry Shipments (Dept. of Commerce)*..........	130,501	131,080	10,317	10,234	10,189	122,040	-7.1
Pulp, Paper and Paperboard*..........	57,700	56,356	4,336	4,354	4,307	52,163	-7.6
Inventories (End of Period) - Total Industry*..........	12,571	12,980	13,153	13,368	13,456	13,456	5.2
Pulp, Paper and Paperboard*..........	4,980	5,305	5,562	5,618	5,665	5,665	8.3
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q1	1991 Q2	1991 Q3		
Sales (Corporations Only)..........	113,573	115,523	27,384	27,862	28,459	111,607	-3.6
Earnings (Corporations Only)..........	7,047	4,862	868	792	882	3,389	-40.4
Depreciation (Corporations Only)..........	5,010	5,578	1,441	1,420	1,463	5,765	5.5
Net Worth (Corporations Only)..........	45,642	45,951	46,714	46,404	46,243	46,243	1.4
PRICE INDEXES (Bureau of Labor Stats)1982=100			SEPTEMBER	OCTOBER	NOVEMBER		
Pulp, Paper & Products, ex. Building Grades..........	132.4	132.9	129.1	128.8	129.0	130.1	-2.1
Wood Pulp..........	157.4	151.2	114.7	111.9	111.3	121.0	-20.5
Waste Paper..........	157.1	138.9	111.6	109.3	110.3	122.1	-12.3
Paper..........	129.6	128.8	126.1	125.6	125.3	127.3	-1.1
Paperboard..........	140.1	135.7	132.0	132.9	132.9	130.0	-4.4
PAPER DEMAND (INDEXED: 1987=100)			SEPTEMBER	OCTOBER	NOVEMBER		
Total Paper Production *..........	103.7	106.7	107.5	109.7	103.7	105.9	-0.8
Paper New Supply *.....E..........	102.4	104.6	99.8	105.5	98.4	100.5	-4.1
Demand Indicators - (Weighted Average) *..........	107.4 R	110.0 R	111.0	111.6	111.6	109.9	0.0
Production of Nondurable Goods..........*....(21.2%)..........	106.4	107.8	109.5	109.7	109.6	107.7	-0.1
Disposable Income..........*....(23.9%)..........	105.5 R	107.6 R	107.7	107.9	107.4	107.4	2.2
Total Printing and Publishing..........*....(54.9%)..........	108.6	111.9	113.1	113.9	114.2	111.9	0.1
PAPERBOARD DEMAND (INDEXED: 1987=100)			SEPTEMBER	OCTOBER	NOVEMBER		
Total Paperboard Production *..........	103.0	105.4	109.7	111.6	111.2	107.3	2.1
Production for Domestic Use ......E..........	103.2	104.6	108.1	110.0	110.0	105.0	0.6
Demand Indicators - (Weighted Average) *..........	107.2	107.9	106.7	108.8	106.3	106.9	-1.1
Production of Consumer Goods..........*....(62.06%)..........	106.6	107.3	109.2	109.3	108.8	107.2	-0.2
Production of Equipment..........*....(5.75%)..........	112.3	115.5	111.8	111.9	111.1	112.4	-2.8
Production of Materials..........*....(32.19%)..........	107.4	107.8	107.3	107.2	106.8	105.5	-2.3
MARKET DATA			SEPTEMBER	OCTOBER	NOVEMBER		
Newsprint Consumption by Publishers - Tons (000)..........	13,493	13,368	1,073	1,165	1,141	12,531	-6.3
Newspaper Pub. and Printing Empl. Total(000)..........	472	476	459	459	460	463	-2.9
Magazine Advertising Pages (PIB, Inc.)	181,995	177,500 R	14,854	15,962	16,721	157,020	-11.3
Wholesalers Sales and Inventories (Million $)			SEPTEMBER	OCTOBER	NOVEMBER		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales..........	50,015	51,454	4,147	4,666	4,111	49,829	-3.9
Inventories (End of Period)..........	4,132	4,300	3,893	3,954	4,018	4,018	-5.9
FIBRE BOX DATA (Fibre Box Association)			SEPTEMBER	OCTOBER	NOVEMBER		
Fibre Box Shipments (Million square feet)..........	313,400	318,102	27,174	31,348	25,150	323,500	0.0
Container'bd Inventory at Mill & Plant (000 Tons)..........	2,589	2,765	2,539	2,466	2,480	2,480	-2.2
RETAIL TRADE (Billion $)							
Total Retail Sales *..........	1,742	1,808	152.7	152.5	151.7	1,821	0.7
Nondurable Goods Stores Sales *..........	1,089	1,153	98.0	97.8	97.8	1,177	2.2
GENERAL ECONOMIC DATA			SEPTEMBER	OCTOBER	NOVEMBER		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*..........	108.1	109.2	108.2	108.2	107.8	107.0	-2.2
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)..........	112.2	116.3	116.0	116.4	116.4	116.6	0.4
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)..........	124.0	130.7	137.2	137.4	137.8	136.0	4.3
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billion$) *			1991 Q1	1991 Q2	1991 Q3		
G.D.P. or Expenditure - Current $..........	5,244	5,514	5,589	5,653	5,707	5,650	2.7
G.D.P. or Expenditure - 1987 $..........	4,837	4,885	4,824	4,841	4,861	4,842	-1.1
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	671	681				658	

I - Wood Pulp Prod exc del., explo & acr. R - Revised E - Last month estimated by API A - Est. by API Y - Full year est. by Dept. of Commerce * Seasonally Adjusted

A2500-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.1 JANUARY 1992

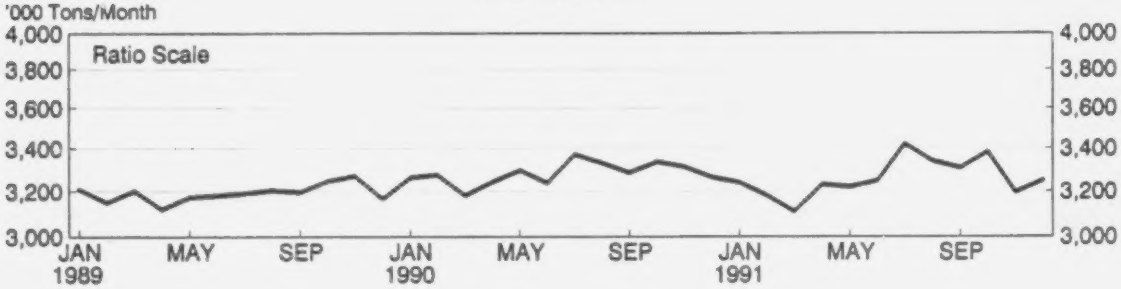
PAPER AND PAPERBOARD: 1991

A surge in paper and paperboard production in the last half of the year brought the 1991 total to a new high of 79.4 million tons, 0.8% above the 1990 figure. The gain was centered on paperboard, which recorded a 2.3% rise; paper production was off by 0.7%.

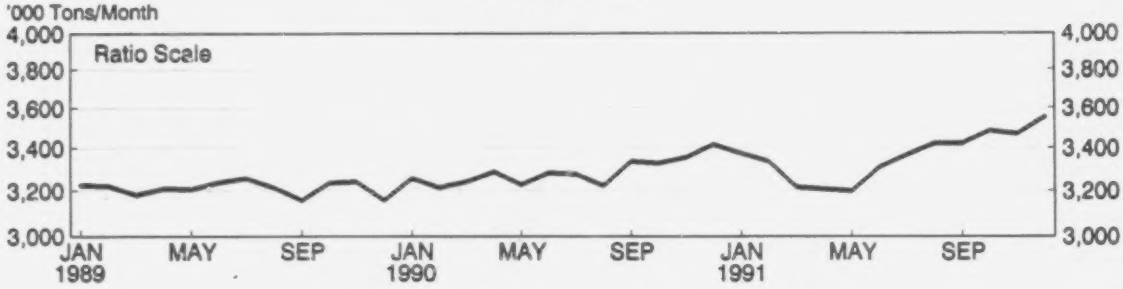
The 1991 paper and paperboard consumption total came in about 2% below its 1990 level. This compares to a decline of 0.7% in the real gross domestic product (real GDP). Paper and paperboard consumption normally falls faster than total market activity during economic downturns, but rises faster in the upturn. As the economy strengthened early in the second half of 1991, consumption rose at a greater pace, bringing its relationship to real GDP back to its long-term trend.

The average value of shipments per ton of output, however, was 7.0% below its year-ago level, consistent with the estimated drop in the value of shipments. After-tax profits in the first three quarters of 1991 were 40% below their year-ago total.

PAPER PRODUCTION
seasonally adjusted



PAPERBOARD PRODUCTION
seasonally adjusted



Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: Paper production peaked in July-October 1991 at a seasonally adjusted annual rate of 40.4 million tons, but fell 4.3% in November-December. The declines were spread through most major grades, with only newsprint showing a gain. Overall, second-half output was even with the corresponding 1990 total, after a year-to-year drop of 1.4% in the first half.

Newsprint production in 1991, at a record 6.8 million tons, was 3.5% ahead of the 1990 figure, with the operating rate near 97%. Exports and producers' inventory accumulations accounted for the entire production gain; domestic shipments held even with last year. Canadian shipments to U.S. markets fell 10.4%, reflecting the drop in U.S. newsprint consumption and a redistribution of market share.

The rate of shipments of printing-writing papers held near the low November pace in December, leaving the annual total 1.2% below a year-ago. Available data indicate that growth in domestic printing-writing papers usage slowed in 1991. For example, activity at printing and publishing plants other than newspapers, as reported by the Federal Reserve Board, rose only 0.4% above the 1990 level. Sales by paper merchants fell 3.7%, which was consistent with declines in paper prices as reported in the Bureau of Labor Statistics' price indexes. The 1991 printing-writing production totals were supported by an estimated 274,000 ton (34%) increase in exports and a 179,000 ton (6%) decline in imports.

Shipments of printing-writing papers from U.S. mills to domestic markets were off about 2% in 1991. Among the various end-users, magazine publishers reduced their receipts of printing-writing papers by 11.1%; book publishers, 11.4%. Shipments to the commercial printing aggregate, which includes general commercial printing, catalogs, directories, newspaper supplements, and freestanding inserts, remained near 1990 levels, but office reprographic uses, including in-plant printing, increased 7.7%.

Tissue production started out strongly in 1991, but failed to exceed year-ago levels in any month after April. The annual total was 2.3% below a year-ago, but fractionally above 1989.

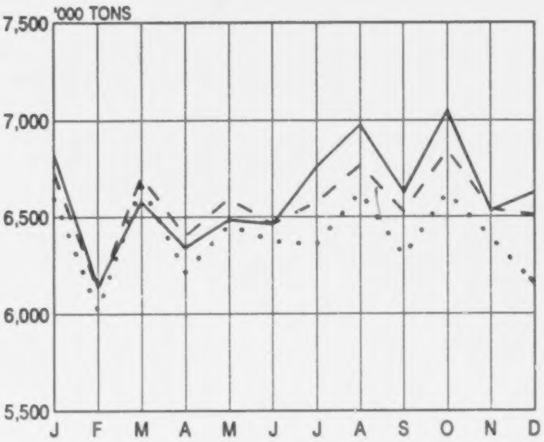
Shipments of unbleached kraft papers were 4.2% under their 1990 level, continuing a decline that started in the mid-1980s. Consumption of these types of paper, however, supported by a 1.5% gain in imports and 185,000 tons of recycled packaging papers, was only 2.2% below the year-ago total. Shipments of bleached kraft papers dropped 13% from 1990 to 1991. Production of other papers -- specialty packaging and special industrial -- advanced 3.3%

Paperboard: In contrast to the paper grades, the seasonally adjusted rate of paperboard production strengthened in December, establishing an all-time monthly high. Bolstered by an 18% gain in production for export, the 1991 total reached a record 40,323,000 tons, 2.3% above 1990's. The export gain was concentrated in the unbleached kraft grades. At 77% of the total, these exports rose

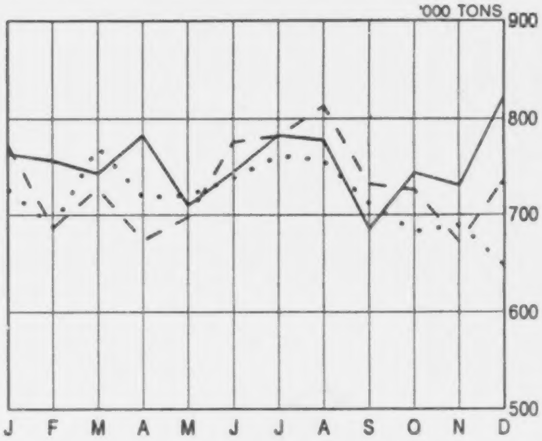
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		SEPT	OCT	NOV (R)	DEC (P)	Annual Rate Y-T-D	% Change From Same Period
	1989	1990	1991	1991	1991	1991	1991	Last Year
PAPER								
Newsprint – Production	6,086	6,610	547	584	581	582	6,841	3.5
– Shipments	6,079	6,621	546	565	600	609	6,784	2.5
Printing & Writing: Total Shipments	21,626	22,371	1,900	2,066	1,773	1,743	22,100	–1.2
Groundwood Paper – Shipments	1,743	1,806	155	163	143	140	1,775	–1.7
– New Orders	1,741	1,868	158	138	105	129	1,778	–4.8
– Unshipped Orders	193	221	295	263	245	225	225	1.7
Coated Groundwood – Shipments	4,059	4,233	351	368	324	312	4,044	–4.5
Coated Free Sheet – Shipments	3,157	3,303	293	317	264	254	3,265	–1.1
Total Coated Papers – Shipments	7,215	7,536	644	685	588	566	7,310	–3.0
– New Orders	7,171	7,430	669	660	527	550	7,294	–1.8
– Unshipped Orders	706	589	667	666	600	576	576	–2.2
Unctd Free Sheet – Shipments	11,081	11,503	974	1,068	923	929	11,552	0.4
– New Orders	11,097	11,479	982	1,098	946	813	11,544	0.6
– Unshipped Orders	748	672	733	783	786	677	677	0.9
Thin Papers – Shipments	262	218	16	19	16	16	196	–10.0
Cotton Fiber Paper – Shipments	161	155	11	13	12	10	144	–7.1
Bleached Bristols – Shipments	1,164	1,152	99	93	91	81	1,123	–2.5
Tissue Paper – Production	5,636	5,802	465	416	458	464	5,669	–2.3
Total Packaging & Other Paper	4,916	4,576	356	391	361	357	4,469	–2.3
Unbl. Kraft Paper – Shipments	2,681	2,377	176	190	176	182	2,276	–4.2
Bl. Kraft Paper – Shipments	468	484	34	39	33	37	421	–13.0
Specialty Pkg. Paper – Production	520	563	45	49	49	43	593	5.3
Special Industrial Paper – Production	1,248	1,153	101	113	103	94	1,179	2.3
TOTAL PAPER PRODUCTION – UNADJUSTED	38,266	39,359	3,267	3,528	3,173	3,145	39,078	–0.7
TOTAL PAPER PRODUCTION – SEAS ADJ			3,307	3,382	3,195	3,243	39,122	–0.7
PAPERBOARD – PRODUCTION								
Containerboard	26,428	27,368	2,351	2,450	2,360	2,494	28,112	2.6
Cont'bd For Dom Use for Fibre Boxes	23,752	24,432	2,069	2,175	2,089	2,152	24,618	0.8
Total Linerboard	16,399	16,875	1,449	1,526	1,442	1,491	17,039	1.0
Unbleached Kraft	15,833	16,414	1,382	1,458	1,378	1,427	16,269	–0.9
Solid Bleached	178	139	13	12	14	10	145	4.1
Recycled	388	323	53	55	50	53	625	93.6
Corrugating Medium	7,339	7,549	619	647	644	660	7,560	0.1
Semichemical	5,554	5,567	451	474	467	487	5,543	–0.4
Recycled	1,785	1,982	168	174	178	173	2,017	1.8
Container Chip and Filler	14	7	1	1	3	1	19	174.3
Other Containerboard for Dom Use	307	282	27	22	24	22	298	5.5
Containerboard for Export	2,369	2,674	255	253	247	320	3,197	19.5
Boxboard	12,092	12,035	1,010	1,072	997	979	12,211	1.5
Boxboard for Packaging for Dom Use	7,076	6,949	603	621	576	579	7,327	5.4
Folding Boxboard	5,370	5,198	461	485	442	439	5,591	7.6
Solid Bleached	1,980	1,818	153	164	154	152	1,938	6.6
Unbleached Kraft	987	970	103	86	76	85	1,124	15.8
Recycled	2,403	2,410	205	234	212	201	2,528	4.9
Set-up Boxboard for Dom Use	288	290	23	26	24	19	273	–5.7
Milk Carton & Food Service Dom Use	1,419	1,461	119	111	110	122	1,463	0.1
Other Boxboard for Domestic Use	4,152	4,145	324	360	339	298	3,826	–7.7
Boxboard for Export	863	941	83	91	81	102	1,059	12.5
Paperboard Production by Furnish	38,519	39,423	3,361	3,522	3,357	3,474	40,323	2.3
Unbleached Kraft	19,490	20,357	1,773	1,823	1,732	1,860	20,949	2.9
Semichemical	5,691	5,710	461	489	477	506	5,713	0.1
Solid Bleached Kraft	4,521	4,399	368	376	359	374	4,556	3.6
Recycled	8,817	8,956	759	835	789	733	9,105	1.7
Paperboard Production for Export	3,232	3,615	338	344	329	422	4,255	17.7
Unbleached Kraft	2,363	2,691	260	256	254	325	3,259	21.1
Semichemical	138	142	10	15	10	19	170	19.5
Bleached Kraft	693	732	60	64	56	69	752	2.7
Recycled	38	49	7	8	9	9	74	49.7
TOTAL PAPERBOARD PRODUCTION – UNADJ	38,519	39,423	3,361	3,522	3,357	3,474	40,323	2.3
TOTAL PAPERBOARD PROD – SEAS ADJ			3,423	3,483	3,468	3,552	40,363	2.3
PAPER AND PAPERBOARD – UNADJ	76,785	78,782	6,628	7,049	6,530	6,619	79,401	0.8
PAPER AND PAPERBOARD – SEAS ADJ			6,729	6,866	6,664	6,794	79,485	0.8

R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj – Not Seasonally Adjusted

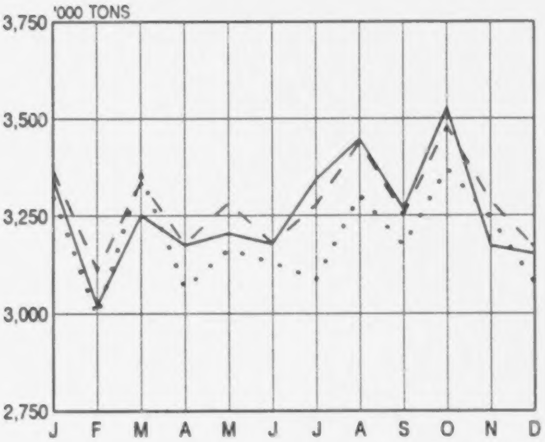
TOTAL PAPER AND PAPERBOARD
PRODUCTION



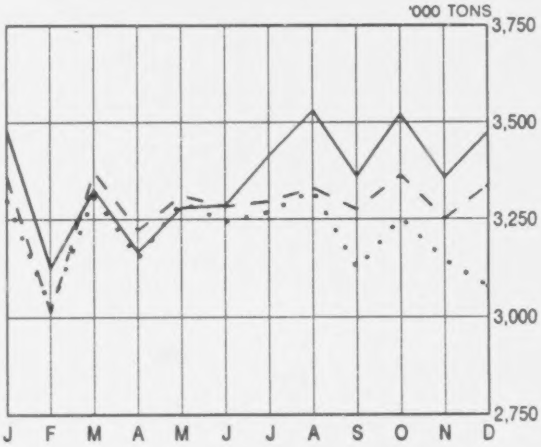
MARKET WOOD PULP
PRODUCTION



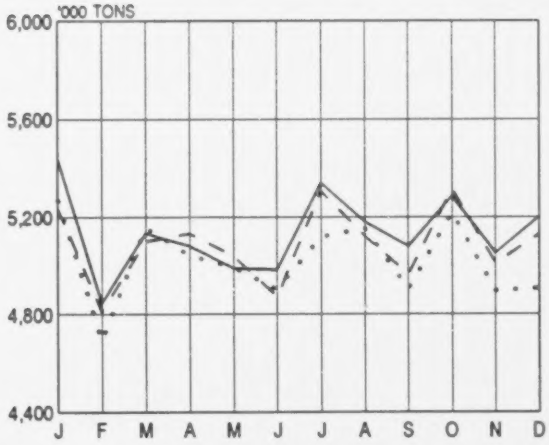
TOTAL PAPER
PRODUCTION



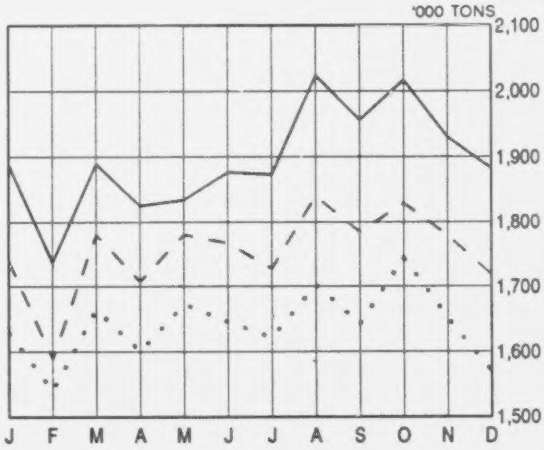
TOTAL PAPERBOARD
PRODUCTION



TOTAL WOOD PULP
CONSUMPTION



TOTAL WASTE PAPER
CONSUMPTION



1989 · · · · · 1990 — — — — 1991 ————

WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1989	YEAR 1990	SEP 1991	OCT 1991	NOV (R) 1991	DEC (P) 1991	Annual Rate Y-T-D 1991	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	61,998	63,050	5,133	5,483	5,186	5,472	63,818	1.2
	Imports A	5,005	4,893	438	389	420	415 *	4,984	1.9
	Exports #	5,766	5,905	452	533	443	476 *	6,238	5.6
	New Supply	61,237	62,038	5,119	5,339	5,163	5,412 *	62,564	0.8
Dissolving Pulp	Production	1,425	1,293	116	105	108	121	1,370	6.0
	Imports	284	222	21	18	8	16 *	170	-23.5
	Exports #	798	782	56	68	54	59 *	756	-3.3
	New Supply	912	733	81	55	62	78 *	784	6.9
Paper Grades Chemical Pulp	Production	50,181	51,192	4,176	4,451	4,207	4,462	51,950	1.5
	Imports A	4,370	4,326	391	349	387	376 *	4,492	3.8
	Exports #	4,913	5,080	392	458	384	411 *	5,429	6.9
	New Supply	49,639	50,438	4,175	4,343	4,211	4,426 *	51,012	1.1
Groundwood and Thermo-Mech	Production	6,029	6,345	511	556	535	546	6,404	0.9
	Imports A	351	345	26	22	25	24 *	323	-6.6
	Exports #	55	44	3	8	5	5 *	54	23.4
	New Supply	6,324	6,647	533	570	554	564 *	6,673	0.4
Semi-Chemical	Production	4,363	4,219	330	372	336	344	4,094	-3.0
	Imports								
	Exports								
	New Supply	4,363	4,219	330	372	336	344	4,094	-3.0
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,664	8,798	686	744	731	823	9,045	2.8
	Imports	3,539	3,215	285	260	270	273 *	3,149	-2.0
	Exports	5,309	5,561	464	520	486	575	5,990	7.7
	New Supply	6,893	6,451	507	485	515	520 *	6,205	-3.8
Dissolving Pulp	Production	1,422	1,292	115	105	108	121	1,369	5.9
	Imports	210	170	20	16	9	15 *	162	-4.2
	Exports	821	782	67	75	48	96	818	4.6
	New Supply	810	679	69	46	69	41 *	713	4.9
Paper Grades Chemical Pulp	Production	7,242	7,506	571	640	623	701	7,677	2.3
	Imports	3,072	2,813	252	231	247	243 *	2,787	-0.9
	Exports	4,489	4,779	398	445	438	480	5,172	8.2
	New Supply	5,825	5,540	425	425	431	464 *	5,292	-4.5
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	N.M.
	Imports	258	232	13	13	14	14 *	200	-14.1
	Exports	0	0	0	0	0	0	0	N.M.
	New Supply	258	232	13	13	14	15 *	200	-14.1

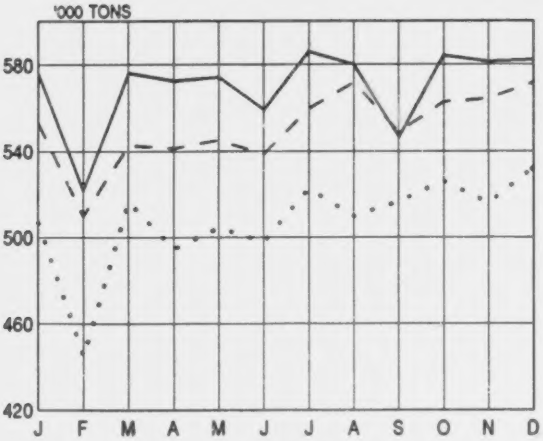
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: A – API shifted Import data from January 1989 to December 1988 to compensate for misallocation of reported data. N.M. – Not Meaningful. # – 1989 Exports revised by API. * – Estimated.

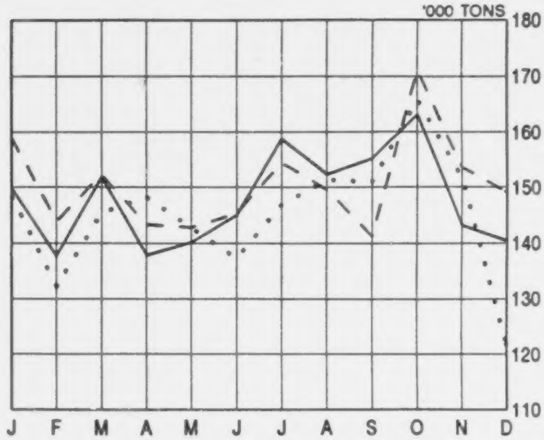
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1989	YEAR 1990	SEP 1991	OCT 1991	NOV (R) 1991	DEC (P) 1991	Annual Rate 1991	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	79,742	81,996	7,034	7,304	6,980	7,085	84,339	2.9
Total Wood Pulp	60,252	61,015	5,078	5,287	5,050	5,202	61,606	1.0
Waste Paper (1990 & 1991 Revised)	19,490	20,981	1,956	2,017	1,930	1,883	22,733	8.4
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	193	226	192	197	195	219	219	-3.0
Producers' Market Inventories	342	476	575	547	513	518	518	8.7
Consumers' Purchased Inventories #	519	392	348	347	345	450	450	14.6
Waste Paper at Paper & Bd. Mills	1,082	915	1,050	1,062	1,052	1,074	1,074	17.3
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	19	23	28	26	23	22	22	-4.3

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Waste Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five-hundred short tons

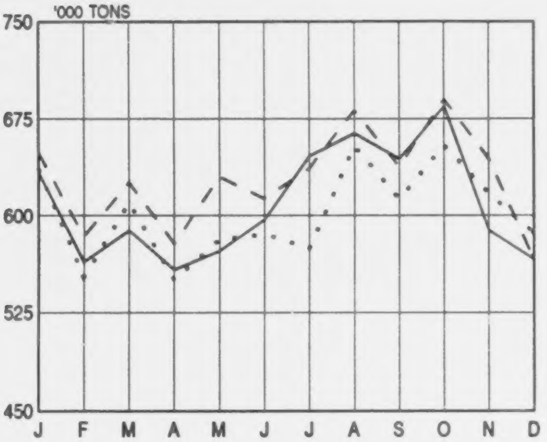
NEWSPRINT
PRODUCTION



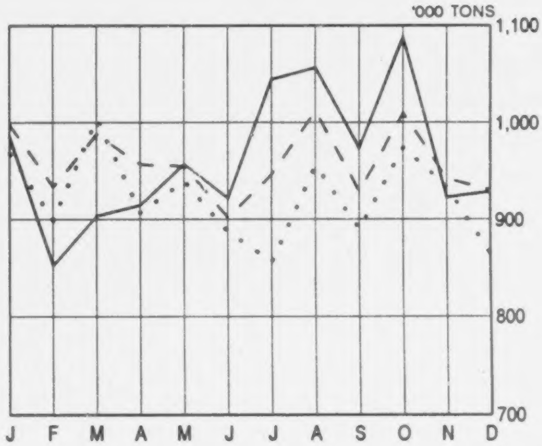
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



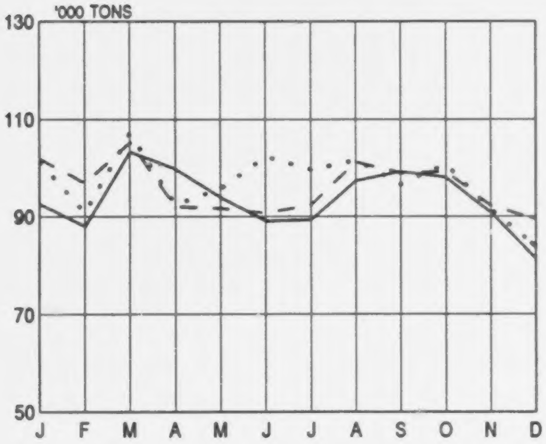
COATED PAPER
SHIPMENTS



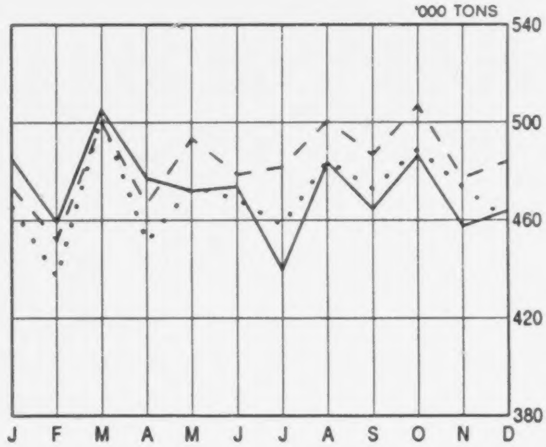
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1989 · · · · ·   1990 — — — —   1991 ————

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR		AUGUST	SEPT.	OCT.	NOV.	ANNUAL RATE Y-T-D	% CHANGE FROM SAME PD LAST YEAR
	1989	1990	1991	1991	1991	1991	1991	
PULPWOOD								
Total U.S. – Total Receipts	99,279	99,304	8,351	8,125	8,602	7,839	98,797	-0.9
– Total Consumption	98,414	99,109	8,419	7,871	8,293	7,966	98,439	-0.9
– Residues *	34,539	35,727	2,841	2,817	2,940	2,679	34,231	-4.8
– Inventories	5,462	5,961	5,100	5,501	6,122	6,126	6,126	-3.9
So. Atlantic – Total Receipts	31,982	32,536	2,559	2,634	2,862	2,527	31,294	-4.2
– Total Consumption	32,239	32,412	2,660	2,636	2,536	2,534	31,816	-1.9
– Residues *	9,961	11,181	804	838	818	788	10,204	-8.9
– Inventories	936	1,334	987	1,067	1,329	1,364	1,364	3.0
Northeast – Total Receipts	7,242	7,284	598	591	661	601	7,340	0.9
– Total Consumption	7,072	7,080	546	538	613	560	6,857	-3.6
– Residues *	1,575	1,505	134	138	159	138	1,678	11.4
– Inventories	522	449	368	395	420	425	425	-7.2
South Central – Total Receipts	35,840	37,246	3,358	3,200	3,393	3,102	38,757	3.9
– Total Consumption	35,791	36,784	3,457	3,045	3,300	3,187	38,468	4.5
– Residues *	10,539	11,516	978	958	993	916	11,745	1.6
– Inventories	1,336	1,679	1,387	1,588	1,911	1,923	1,923	-7.2
North Central – Total Receipts	7,020	7,074	643	580	621	512	7,177	1.6
– Total Consumption	6,963	7,129	599	585	592	597	7,299	2.6
– Residues *	1,422	1,308	103	99	91	96	1,199	-9.6
– Inventories	938	1,014	964	965	979	922	922	-8.2
West – Total Receipts	17,196	15,184	1,195	1,120	1,266	1,097	14,230	-7.6
– Total Consumption	16,349	15,704	1,157	1,067	1,250	1,088	13,999	-11.8
– Residues *	11,042	10,217	822	784	879	741	9,405	-9.3
– Inventories	1,730	1,285	1,414	1,468	1,483	1,492	1,492	-1.6

SOURCE: American Pulpwood Association

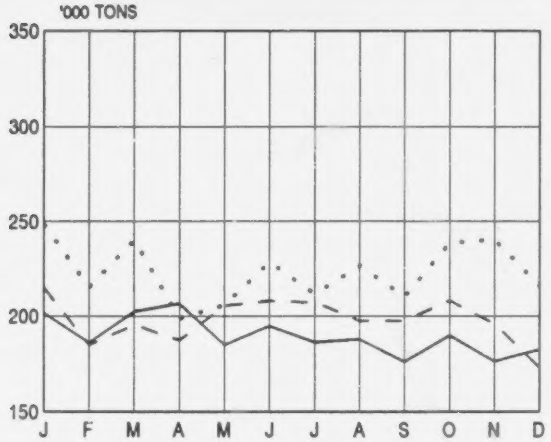
* – Consumption of Residues in cords equivalent

UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA						ANNUAL RATE Y-T-D 1991	% CHANGE FROM SAME PD LAST YEAR
	YEAR 1990		OCTOBER 1991		NOVEMBER 1991			
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	709,197	22,413	47,689	1,694	53,012	1,860	680,852	-2.3
Wood Pulp, Total	4,322,418	2,514,301	347,193	130,481	365,719	132,836	4,313,812	-2.0
Waste Fibrous Materials, Total	130,452	31,442	8,722	1,682	8,264	1,727	122,906	-8.4
Paper, Board & Products, Total	11,191,700	6,317,590	983,947	551,411	882,257	504,994	10,665,167	-5.5
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	11,047,032	5,968,425	970,807	519,837	870,371	475,275	10,513,615	-5.6
Paper, Paperboard & Products	11,066,239	6,284,416	975,882	549,212	876,016	503,351	10,582,861	-5.1
Paper & Paperboard, Only	10,921,571	5,935,250	962,743	517,636	864,130	473,631	10,431,308	-5.2
Paper, Total	10,385,505	5,723,101	874,138	485,869	792,366	447,660	9,738,935	-7.0
Newsprint	8,118,161	4,162,493	648,481	335,466	582,833	305,878	7,435,747	-9.2
Printing, Writing & Rel. Pap.	1,914,083	1,295,073	196,923	126,930	183,030	119,878	1,989,672	3.5
Pack. & Ind. Conv. Paper	211,903	121,069	19,400	11,858	17,335	10,596	211,752	-3.0
Special Industrial Paper	57,441	68,444	4,547	7,096	4,731	7,319	46,464	-20.2
Tissue Paper	83,917	76,023	4,788	4,521	4,436	3,991	55,300	-34.6
Paperboard, Total	536,067	212,149	88,605	31,769	71,764	25,971	692,373	30.1
Convtd Paper&Paperbd Products	144,668	349,166	13,139	31,574	11,886	29,720	151,552	2.8
Wet Machine Board	884	757	53	48	78	68	781	-18.8
Construction Paper & Board	124,578	32,418	8,012	2,151	6,163	1,576	81,525	-37.6

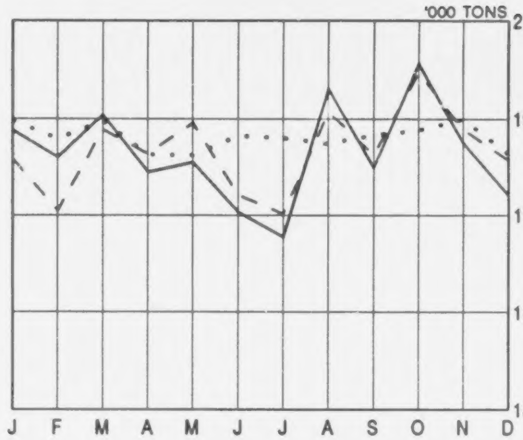
	EXPORTS TO CANADA							
Pulpwood, Roundwood (in cubic meters)	1,036,727	36,801	215,719	6,766	222,604	7,101	2,311,900	122.2
Pulpwood chips	193,841	9,066	26,433	1,459	27,025	1,338	269,501	37.9
Wood Pulp, Total	326,456	166,508	23,310	10,682	20,915	9,715	263,111	-22.3
Cotton Pulp & Other Pulp	4,373	4,284	489	368	452	422	4,590	4.5
Waste Paper	653,204	116,346	53,737	8,128	49,839	7,611	608,875	-9.0
Paper, Board & Products, Total	1,194,633	1,317,384	131,733	143,300	116,589	130,117	1,413,430	15.6
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	893,102	820,279	96,242	85,255	84,564	78,239	1,050,238	14.8
Paper, Paperboard & Products	1,192,443	1,315,696	131,187	143,058	116,172	129,946	1,407,093	15.3
Paper & Paperboard, Only	890,912	818,590	94,896	85,012	84,167	78,069	1,043,902	14.4
Paper, Total	521,586	595,952	58,674	63,657	53,807	59,656	646,132	21.3
Newsprint	20,813	11,389	3,839	2,417	1,305	769	29,374	37.8
Printing, Writing & Rel. Pap.	372,852	424,207	49,273	43,207	39,041	42,028	469,193	20.2
Pack. & Ind. Conv. Paper	52,367	36,780	5,680	4,386	5,056	3,843	62,881	18.5
Special Industrial Paper	59,301	106,279	5,139	9,761	4,969	9,240	59,100	-2.3
Tissue Paper	16,253	17,297	3,742	3,885	3,417	3,776	35,584	130.5
Paperboard, Total	369,326	222,638	36,023	21,354	30,360	18,413	397,770	4.6
Convtd Paper&Paperbd Products	301,531	497,106	36,491	58,046	32,005	51,878	363,191	18.0
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	2,190	1,689	546	243	398	171	6,337	170.4

SOURCE: Bureau of Census, Department of Commerce

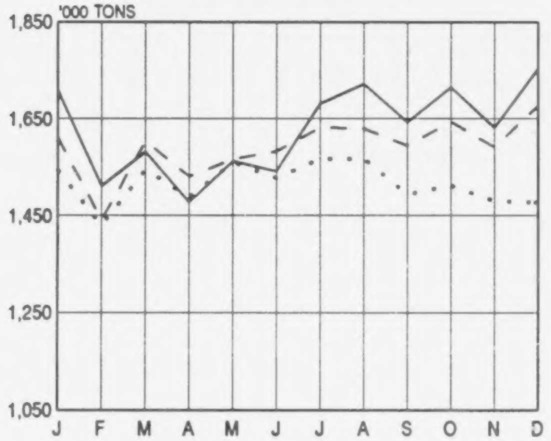
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER
SHIPMENTS



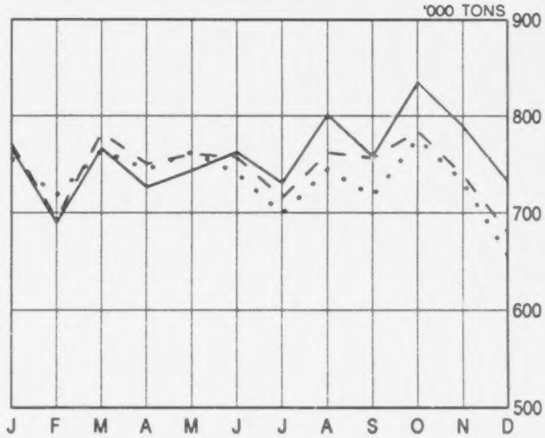
OTHER PAPER
PRODUCTION



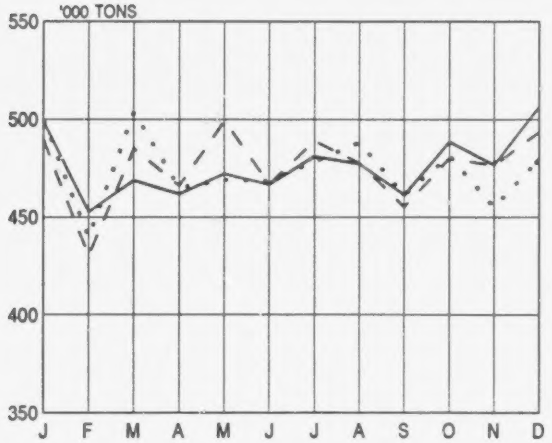
UNBLEACHED KRAFT LINERBOARD
PRODUCTION



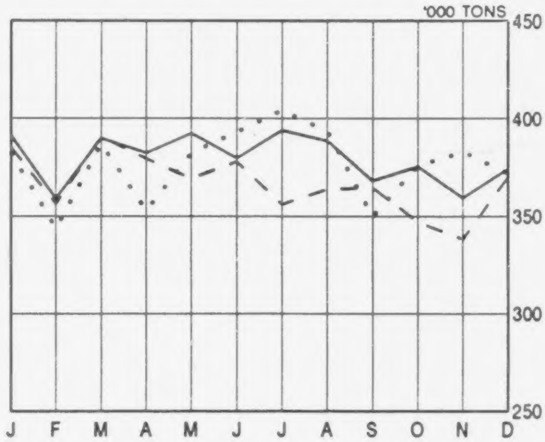
RECYCLED PAPERBOARD
PRODUCTION



SEMICHEMICAL PAPERBOARD
PRODUCTION



SOLID BLEACHED PAPERBOARD
PRODUCTION



1989 · · · · ·   1990 – – – –   1991 ———

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1990		OCTOBER 1991		NOVEMBER 1991		Annual Rate YTD 1991	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	710,415	22,550	47,702	1,703	55,164	1,892	683,735	-2.1
Total All Imports	18,177,409	11,292,256	1,542,711	878,786	1,445,044	811,872	17,365,776	-6.5
Wood Pulp Total	4,893,255	2,831,327	388,743	147,852	419,910	153,412	4,963,945	0.1
Waste Paper	122,539	26,349	8,617	1,678	9,047	1,603	124,938	-1.1
Other Fibrous Materials	14,037	9,288	3,526	560	1,337	802	12,051	-13.6
Paper Board & Products Total	13,147,479	8,425,293	1,141,825	728,697	1,014,750	658,055	12,244,842	-7.6
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	12,728,760	7,425,583	1,106,373	640,762	984,696	577,410	11,850,129	-7.7
Paper Ppbd & Prds ex Cnst&WMB	13,006,238	8,382,641	1,132,394	725,644	1,007,488	653,644	12,149,186	-7.3
Paper & Paperboard Only	12,587,519	7,382,931	1,096,942	637,709	977,434	575,000	11,754,473	-7.4
Paper Total	11,961,306	7,077,036	1,003,394	600,626	899,389	543,653	10,990,113	-8.9
Newsprint	8,299,557	4,247,131	659,069	339,616	585,537	307,125	7,548,680	-9.8
Printing & Writing	3,104,863	2,248,424	300,069	209,926	272,073	189,142	2,956,704	-5.5
Uncoated Groundwood	1,337,581	843,550	143,947	88,140	129,200	79,379	1,387,341	2.5
Coated Print.& Impreg. Pap.	936,046	749,082	74,395	58,657	67,663	53,299	796,269	-16.2
Uncoated Free Sheet	752,448	564,479	72,127	52,125	65,676	45,606	679,409	-9.1
Thin (except Cigarette)	11,365	14,296	1,464	1,758	1,343	1,573	14,596	28.6
Bristols	67,424	77,017	8,137	9,246	8,192	9,285	79,088	16.8
Total Pkg & Other Paper	425,697	462,237	38,906	46,117	36,860	42,923	413,747	-5.2
Unbleached Kraft Paper	235,352	116,655	20,873	10,032	19,586	9,452	233,765	-4.0
Other Pkg. & Indust. Paper	190,345	345,582	18,033	36,085	17,275	33,470	179,981	-6.7
Tissue	131,189	119,244	5,350	4,966	4,918	4,463	70,963	-45.0
Paperboard, Total	626,213	305,895	93,548	37,063	78,045	31,347	764,360	22.6
Test or Containerboard	113,629	48,929	24,480	8,434	18,674	6,752	153,511	31.5
Semi-Chemical Corrugating	111,935	31,152	12,718	2,936	13,759	3,184	96,488	-12.7
Other Paperboard	400,649	227,180	56,350	25,713	45,612	21,410	515,360	29.7
Convtd Paper&Paperbd Products	418,719	999,710	35,452	87,935	30,054	78,645	394,713	-6.9
Paper Products, Total	313,106	807,967	25,646	69,143	21,693	62,502	292,935	-8.0
Paperboard Products, Total	105,613	191,744	9,806	18,793	8,361	16,142	101,779	-3.4
Wet machine Board	1,132	991	58	54	81	72	927	-23.9
Construction Paper & Board E	140,110	41,661	9,373	2,998	7,181	2,339	94,729	-35.3
Notes								
Other: No Weight Avail. ($000)		136,809		15,184		13,731	140,476	2.1
Total Imports Incl. Other($000)		11,429,064		893,970		825,603	10,319,405	-10.8

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1990		OCTOBER 1991		NOVEMBER 1991		Annual Rate YTD 1991	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood, Roundwood (cubic meters)	1,122,468	39,971	217,078	6,877	223,614	7,114	2,336,686	107.5
Pulpwood Chips	4,637,669	412,018	513,361	43,230	490,518	45,212	5,363,949	14.5
Total All Exports	19,342,224	9,075,342	1,829,043	803,016	1,674,851	718,692	21,334,129	10.2
Wood Pulp,Total	5,905,339	3,155,671	532,835	216,553	442,643	174,847	6,296,526	6.2
Cotton Pulp and Other Pulp	135,632	104,906	16,112	9,962	8,283	7,691	111,242	-19.0
Waste and Old Paper	6,504,865	779,687	562,916	55,905	560,023	50,461	6,614,532	2.3
Paper, Board & Products,Total	6,796,388	5,035,177	717,180	520,596	663,903	485,794	8,321,830	21.6
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	5,748,620	3,449,743	596,991	342,116	551,958	319,814	7,029,936	21.4
Paper, Ppbd & Prod ex Cnst&WMB	6,786,518	5,028,683	715,914	519,918	662,944	485,166	8,301,864	21.5
Paper & Paperboard, Only	5,736,750	3,443,249	595,725	341,438	550,999	319,188	7,009,970	21.2
Paper, Total	1,519,052	1,456,104	174,387	155,620	179,548	156,428	2,053,867	33.9
Newsprint	535,993	293,182	56,694	30,232	67,038	32,582	720,321	33.2
Printing & Writing	664,824	717,700	84,195	77,761	77,478	76,676	938,485	39.2
Uncoated Groundwood	75,299	63,574	10,713	8,215	7,035	6,094	119,397	58.4
Clay Coated Paper	218,684	215,289	26,099	23,089	25,126	23,843	277,532	23.2
Uncoated Free Sheet	232,369	306,127	33,477	34,238	28,083	31,635	357,705	53.4
Other Printing & Writing	138,472	132,709	13,906	12,218	17,235	15,104	183,850	30.8
Total Pkg. & Other Paper	283,584	403,949	27,476	41,020	27,608	38,336	331,797	16.5
Unbleached Kraft	112,828	60,480	10,595	6,548	10,543	5,820	132,339	18.1
Other Pkg. & Indust. Paper	170,756	343,469	16,881	34,472	17,064	32,516	199,458	15.4
Tissue	34,651	40,273	6,023	6,607	7,425	8,834	63,264	88.8
Paperboard, Total	4,219,696	1,968,144	421,337	185,818	371,461	162,780	4,968,103	16.7
Solid Wood Pulp	3,993,101	1,867,502	400,934	173,905	350,565	150,767	4,723,050	17.6
Total Linerboard	2,924,140	1,076,705	293,672	98,868	263,311	93,131	3,418,502	16.4
Bleached Kraft Linerboard	335,444	150,819	35,362	14,147	23,107	10,469	398,038	19.3
Unbleached Kraft Linerbd	2,588,697	925,886	258,310	84,720	240,204	82,663	3,020,464	16.0
Other Unbleached Kraft	253,945	144,169	37,552	19,933	31,451	16,154	400,595	59.3
Other Bleached Kraft	764,550	628,850	64,563	53,385	47,301	38,727	825,273	6.2
Semi-Chemical Corrugating	50,466	17,769	5,148	1,720	8,502	2,755	78,579	57.8
Recycled Paperboard	226,598	120,643	20,403	11,913	20,886	11,993	233,053	0.5
Convtd Paper&Paperbd Products	1,047,768	1,585,435	120,189	178,480	111,945	165,979	1,291,894	22.9
Paper Products, Total	440,793	1,012,642	53,367	115,734	50,717	104,509	590,510	34.4
Paperboard Products, Total	606,975	572,793	66,822	62,746	61,228	61,471	701,384	14.7
Wet Machine Board	487	232	14	11	18	16	289	-45.6
Construction Paper & Board E	9,384	6,262	1,252	668	943	610	19,677	117.5
Notes								
Other: No Weight Avail. ($000)		49,964		6,473		6,325	67,363	32.6
Total Exports Incl. Other($000)		9,125,306		809,490		725,016	9,706,215	5.6

SOURCE: Bureau of Census, U.S. Department of Commerce. E - Incl. estim. of tonnage based on square foot data.

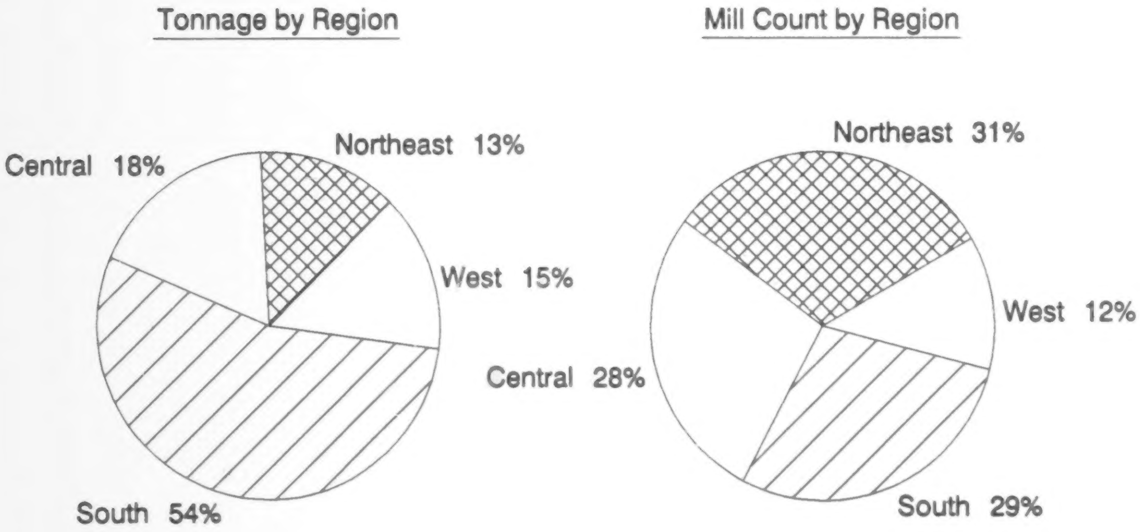
(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR		SEPT.	OCT.	NOV.	DEC.	Annual Rate Y-T-D	% Change from same Period
	1989	1990	1991	1991	1991	1991	1991	Last Year
Pulp, Paper and Products except Building Grades	132.4	132.9	129.1	128.8	129.0	128.4	129.9	-2.3
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.0	132.8	129.4	129.1	129.3	128.7	130.0	-2.1
Total Wood Pulp	157.4	151.2	114.7	111.9	111.3	107.4	119.8	-20.8
Total Paper	129.6	128.8	126.1	125.6	125.3	124.9	127.1	-1.4
Writing Paper, exc. Newsprint	130.5	129.1	123.8	123.4	123.0	122.4	125.0	-3.2
Newsprint	122.5	119.6	118.0	116.6	116.4	115.8	120.8	1.0
Total Paperboard	140.1	135.7	132.0	132.9	132.9	132.9	130.2	-4.1
Total Paper and Paperboard *	132.9	131.0	128.0	127.9	127.7	127.4	128.0	-2.3
Converted Products	131.7	135.1	134.2	134.1	134.5	134.0	134.9	-0.2
Waste Paper	157.1	138.9	111.6	109.3	110.3	110.3	121.3	-12.7
All Commodities	112.2	116.3	116.0	116.4	116.4	115.9	116.5	0.2
Industrial Commodities	111.6	115.8	116.2	116.6	116.7	116.1	116.5	0.6

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

PAPER AND PAPERBOARD PRODUCTION

Percent Distribution in 1990



21%, while the bleached kraft (SBS) grades -- 18% of the total -- increased by 2.7%.

Production of containerboard for domestic use -- largely used in the manufacture of corrugated shipping containers -- rose 0.8%. Fibre box shipments, at 320 billion sq. ft., were 0.6% above their year-earlier total. The 1991 gains in containerboard and box shipments were somewhat stronger than those registered in such market indicators as real GDP and non-durable goods production. Some of this additional strength may have accrued from shifts in production of packaged goods from overseas to domestic sources, reflecting a slowdown in non-petroleum U.S. import growth.

Inventories of containerboard at mills and plants as of the year-end were equivalent to 5.9 weeks of supply, equal to their year-ago level.

Total boxboard production in 1991 was 1.5% above its 1990 level, reflecting a 7.6% increase in production of folding boxboard for domestic use offset by declines in the non-packaging grades. Output of folding boxboard was stimulated by the start-up of a major unbleached kraft folding boxboard machine. Production of this grade for domestic use rose 16% in 1991, to 1.1 million tons, while exports posted a 53% (90,000 ton) gain. Set-up boxboard was down 6.1% and the food service grades were virtually unchanged.

FIBROUS RAW MATERIALS

Production of chemical paper grade market pulp, spurred by exports, rose 2.7% in 1991, to a high of 7.7 million tons. After a weak first half, shipments to the domestic market moved strongly upward, finishing the total year 4% below its 1990 total. Imports of these grades were down 0.9%, driving the total new supply (production plus imports less exports) 4.5% under its year-ago total.

Exports rose 8.5%, to 5.2 million tons. Exports to Western Europe, which accounted for 42% of the total, gained 14%, while exports to Japan, which amounted to 19% of the total, increased 5%. Exports to Latin America (8% of the total) declined 4%, but exports to the Asian/African nations, taking 26% of the total, gained 14%.

U.S. consumers, who had drawn inventories of purchased pulp down from 27 days of supply from the end of 1990 to 22 days at the end of November, added 105,000 tons to their inventories in December, bringing the total to 28 days of supply. Producers' inventories as of December 1991 were at 22 days of supply, one day below their year-ago rate.

Recovered paper continues to gain importance as a source of fibre at paper and paperboard mills. Consumption in 1991 rose 8.4% from its year-earlier level, outpacing the 1.0% increase in wood pulp usage. Inventories of recovered paper held by paper and paperboard mills at the end of December were up 17% from year-ago levels; exports in the January-November period were up 2.3%.

REGIONAL PRODUCTION DATA

The Bureau of the Census ceased publication of its annual Current Industrial Report, Pulp, Paper and Board (MA26A) effective with the 1989 data issue. Regional data on paper and paperboard production was one important aspect of the discontinued report. API collects production data as part of its Capacity Survey. The table on page 13 presents estimates of 1990 paper and paperboard production, by state and Census region, based on the production data in that survey.

Although the regional distribution patterns are similar to those shown by the Census Bureau data, API's 1990 data are not fully comparable with the 1989 totals reported by the Bureau of the Census. API reproduced the Census data in its 1991 issue of Statistics of Paper, Paperboard and Wood Pulp. The reporting and editing procedures for the two data bases are somewhat different and there are some definition disparities as well.

The following table compares the data for the four geographic regions as reported by Census for 1989, and as reported by API for 1990. While no inference can be drawn regarding the changes in the totals from 1989 to 1990, both sets of data show the relative importance of each region in terms of paper and paperboard production.

	Total Paper (000 Tons)		Total Paperboard (000 Tons)		Total Paper & Paperboard (000 Tons)	
	1989	1990	1989	1990	1989	1990
Northeast	8,355	8,334	2,097	2,131	10,452	10,465
North Central	8,545	8,821	4,903	5,195	13,447	14,016
South	15,849	16,632	25,204	26,166	41,053	42,798
West	5,324	5,572	5,844	5,931	11,168	11,502
Total U.S.	38,074	39,359	38,047	39,422	76,121	78,781
Total U.S. (API)	38,266		38,519		76,785	

The table on page 13 presents data on production of paper and paperboard by state together with the number of mills producing the volume shown. While tonnage production was concentrated in the Southern states, the Northeastern and North Central states, where much of the industry's specialty papers and recycled paperboard is produced, reported the largest number of mills. Production of the major commodity grades generally requires the industry's largest mills. Thus the Southern states, with 29% of the nation's paper and paperboard mills, produced 54% of its output in 1990. Conversely, the Northeastern states, with 31% of the nation's mills, produced only 13% of its output.

The charts on the bottom of page 10 show the distribution of total paper and paperboard production and paper and paperboard mills, by Census region, in 1990.

STATE DATA - 1990
PRODUCTION

	Paper (Tons)	Number of Mills	Paperboard (Tons)	Number of Mills	Total Paper & Paperboard (Tons)	Number of Mills
Connecticut	N.A.	3	N.A.	5	494,010	8
Maine	N.A.	16	N.A.	1	3,683,544	17
Massachusetts	412,213	25	296,504	6	708,717	29
New Hampshire	N.A.	10	N.A.	3	498,885	13
Vermont	N.A.	5	N.A.	1	176,926	6
New England	4,678,970	59	883,112	16	5,562,082	73
New Jersey	406,330	6	262,904	8	669,234	14
New York	1,663,975	36	333,252	11	1,997,227	47
Pennsylvania	1,585,155	15	651,420	12	2,236,575	27
Middle Atlantic	3,655,460	57	1,247,576	31	4,903,036	88
Northeast	8,334,430	116	2,130,688	47	10,465,118	161
Illinois	242,990	3	406,210	6	649,200	9
Indiana	49,267	3	656,856	8	706,123	10
Michigan	1,460,400	21	1,507,978	14	2,968,378	34
Ohio	1,016,533	15	1,248,975	17	2,265,508	31
Wisconsin	4,659,023	38	873,342	7	5,532,365	44
East North Central	7,428,213	80	4,693,361	52	12,121,574	128
Iowa	-	0	N.A.	2	N.A.	2
Kansas	-	0	N.A.	1	N.A.	1
Minnesota	1,392,623	7	N.A.	2	N.A.	9
Missouri	-	0	N.A.	1	N.A.	1
West North Central	1,392,623	7	501,558	6	1,894,181	13
North Central	8,820,836	87	5,194,919	58	14,015,755	141
Delaware	N.A.	3	-	0	N.A.	3
Florida	930,126	5	2,144,959	6	3,075,085	10
Georgia	1,999,428	9	4,651,420	14	6,650,848	20
Maryland	N.A.	1	N.A.	2	N.A.	3
North Carolina	975,192	8	1,195,114	7	2,170,306	11
South Carolina	1,132,969	8	1,780,992	6	2,913,961	11
Virginia	1,072,444	5	2,342,587	9	3,415,031	11
West Virginia	-	0	N.A.	2	N.A.	2
South Atlantic	6,524,700	39	12,277,328	46	18,802,028	71
Alabama	2,685,451	8	3,536,138	9	6,221,589	16
Kentucky	N.A.	4	N.A.	2	548,541	6
Mississippi	N.A.	5	N.A.	3	2,111,808	7
Tennessee	1,137,331	7	1,237,262	5	2,374,593	12
East South Central	4,823,906	24	6,432,625	19	11,256,531	41

STATE DATA - 1990
PRODUCTION (Cont.)

	Paper (Tons)	Number of Mills	Paperboard (Tons)	Number of Mills	Total Paper & Paperboard (Tons)	Number of Mills
Arkansas	1,396,292	5	1,188,336	4	2,584,628	7
Louisiana	2,198,304	8	3,769,533	8	5,967,837	11
Oklahoma	309,712	4	1,086,372	3	1,396,084	6
Texas	1,379,466	7	1,411,621	6	2,791,087	11
West South Central	5,283,774	24	7,455,862	21	12,739,636	35
South	16,632,380	87	26,165,815	86	42,798,195	147
Arizona	N.A.	2	N.A.	1	N.A.	2
Colorado	-	0	N.A.	1	N.A.	1
Idaho	N.A.	2	N.A.	1	N.A.	2
Montana	-	0	N.A.	1	N.A.	1
New Mexico	-	0	-	0	-	0
Mountain	419,032	4	1,079,230	4	1,498,262	6
California	565,057	9	1,617,504	16	2,182,561	25
Oregon	1,670,665	9	2,005,746	5	3,676,411	12
Washington	2,916,800	18	1,228,397	7	4,145,197	20
Far West	5,152,522	36	4,851,647	28	10,004,169	57
West	5,571,554	40	5,930,877	32	11,502,431	63
Total U.S.	39,359,200	330	39,422,299	223	78,781,499	512

N.A.: Not available, data withheld to avoid disclosure

- : No data reported

Note: Nine states had no paper or paperboard mills in 1990: Rhode Island, North Dakota, South Dakota, Nebraska, Wyoming, Utah, Nevada, Alaska, and Hawaii. New Mexico produced construction grades not included in this report.

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 70, NO. 1
JANUARY, 1992

PRODUCTION (000 TONS)

	(P) DEC 1991	(R) NOV 1991	DEC 1990	FIRST 12 MONTHS 1991	FIRST 12 MONTHS 1990	% CHANGE YR TO DATE 1991/1990
PAPER GRADES						
Newsprint	582	581	572	6,841	6,610	3.5
Printing & Writing	1,743	1,773	1,759	22,100	22,371	-1.2
Uncoated Groundwood (s)	140	143	149	1,775	1,806	-1.7
Coated Groundwood (s)	312	324	329	4,044	4,233	-4.5
Coated Free Sheet (s)	254	264	237	3,265	3,303	-1.1
Total Coated Paper (s)	566	588	566	7,310	7,536	-3.0
Uncoated Free Sheet Paper (s)	929	923	931	11,552	11,503	0.4
Thin Paper (s)	16	16	13	196	218	-10.0
Cotton Fiber Paper (s)	10	12	11	144	155	-7.1
Bleached Bristols (s)	81	91	90	1,123	1,152	-2.5
Tissue Paper	464	458	484	5,669	5,802	-2.3
Total Pkg & Other Paper	357	361	354	4,469	4,576	-2.3
Unbl. Kraft Paper (s)	182	176	173	2,276	2,377	-4.2
Bl. Kraft Paper (s)	37	33	37	421	484	-13.0
Specialty Pkg. Paper	43	49	51	593	563	5.3
Special Industrial Paper (s)	94	103	94	1,179	1,153	2.3
TOTAL PAPER	3,145	3,173	3,169	39,078	39,359	-0.7
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,860	1,732	1,795	20,949	20,357	2.9
Unbleached Kraft Linerboard	1,753	1,632	1,676	19,528	19,105	2.2
Other Unbl. Kraft Paperboard	107	100	118	1,422	1,253	13.5
Semichemical Paperboard	506	477	494	5,713	5,710	0.1
Bleached Paperboard	374	359	370	4,556	4,399	3.6
Recycled Paperboard	733	789	680	9,105	8,956	1.7
TOTAL PAPERBOARD	3,474	3,357	3,339	40,323	39,423	2.3
TOTAL PAPER AND PAPERBOARD	6,619	6,530	6,508	79,401	78,782	0.8

WOOD PULP (ALL GRADES)	DEC 1991	NOV 1991	DEC 1990	FIRST 12 MONTHS 1991	FIRST 12 MONTHS 1990	% CHANGE YR TO DATE 1991/1990
Dissolving & Special Alpha	121	108	123	1,370	1,293	6.0
Bleached Sulfite)	127	116	132	1,511	1,561	-3.2
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,454	2,293	2,360	28,382	27,559	3.0
Unbleached Sulfate	1,880	1,798	1,900	22,057	22,072	-0.1
Semichemical	344	336	359	4,094	4,219	-3.0
Groundwood & Thermomechanical	546	535	547	6,404	6,345	0.9
TOTAL PULP DIVISION DATA	5,472	5,186	5,421	63,818	63,050	1.2

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA January 31, 1992	1989	1990	1991	1991 R	1991 P	AN RATE Y-T-D 91	% CH/ SAME PD 90
PAPER AND PAPERBOARD -- Tons (000)			OCTOBER	NOVEMBER	DECEMBER		
Total Production (API)..........: excluding :..........	76,785	78,782	7,049	6,530	6,619	79,401	0.8
Total Seasonally Adjusted.........: construction :..........			6,866	6,664	6,794	79,485	0.8
Imports (including Products).......: and wet :.....E..........	12,910	13,006	1,132	1,007	1,036	12,172	-6.4
Exports (including Products).......: machine :.....E..........	6,263	6,787	716	663	693	8,303	22.3
Apparent Consumption..............: grades :.....E..........	83,432	85,002	7,282	7,006	7,137	83,355	-2.0
Paper Production % Tonnage Capacity..........	93.0	93.2	93.0	86.4	83.2	88.9	-
Paperboard Production % Tonnage Capacity..........	94.0	94.2	94.9	93.2	93.8	93.1	-
PAPER, PAPERBOARD AND PRODUCTS			OCTOBER	NOVEMBER	DECEMBER		
Imports.....:Including Construction and :.....E..........	13,100	13,147	1,142	1,015	1,045	12,289	-6.7
Exports.....: WMB Grades (excl. HPB) :.....E..........	6,300	6,796	717	664	694	8,322	22.5
MARKET WOOD PULP PRODUCTION - Tons (000)..........	8,664	8,798	744	731	823	9,045	2.8
TOTAL WOOD PULP PRODUCTION - Tons (000).......f..........	61,998	63,050	5,483	5,186	5,472	63,837	1.2
WOOD PULP IMPORTS - TONS (000).....E..........	5,005	4,893	389	420	415	4,984	1.9
WOOD PULP EXPORTS - TONS (000).....E..........	5,766	5,905	533	443	476	6,238	5.6
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS....: excluding :..........			OCTOBER	NOVEMBER	DECEMBER		
Wood Pulp..........: consumption for :..........	60,252	61,015	5,287	5,050	5,202	61,606	1.0
Waste Paper..........: construction & :.(1990 and 1991...	19,490	20,981	2,017	1,930	1,883	22,733	8.4
TOTAL..........: WMB grades :..........Revised)	79,742	81,996	7,304	6,980	7,085	84,339	2.9
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn	98,414	99,109	8,293	7,966	8,006	98,242	-0.9
EMPLOYMENT (000)			OCTOBER	NOVEMBER	DECEMBER		
Paper and Allied Products.........Total..........	697.4	699.3	691.8	691.3	690.6	691.4	-1.1
Pulp, Paper and Board Mills.......Total......A..........	245.6	245.2	240.0	240.1	240.4	242.0	-1.3
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			OCTOBER	NOVEMBER	DECEMBER		
Paper and Allied Products..........	11.96	12.30	12.80	12.85	12.94	12.69	3.2
Pulp, Paper Mills................A..........	14.72	15.18	15.98	15.92	15.93	15.66	3.1
Paperboard Mills................E..........	14.76	15.25	15.86	16.01	16.24	15.71	3.0
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1991 Q2	1991 Q3	1991 Q4		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	15.58	16.53	11.38	11.33	11.66	11.89 Y	-28.1
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			OCTOBER	NOVEMBER	DECEMBER		
:IN PULP, PAPER :...Production Workers..........	127.1	129.4	136.9	131.5	134.2	132.1	2.1
:AND BOARD MILLS:...All Employees..........	128.1	130.2	138.5	133.4	136.3	133.4	2.5
PAPER AND ALLIED PRODUCTS (Million $)			OCTOBER	NOVEMBER	DECEMBER		
Industry Shipments (Dept. of Commerce)*..........	130,501	131,080	10,234	10,199	10,187	122,067	-6.9
Pulp, Paper and Paperboard*..........	57,700	56,356	4,354	4,305	4,240	52,054	-7.6
Inventories (End of Period) - Total Industry*..........	12,571	12,980	13,368	13,457	13,508	13,508	4.1
Pulp, Paper and Paperboard*..........	4,980	5,305	5,618	5,670	5,756	5,756	8.5
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q1	1991 Q2	1991 Q3		
Sales (Corporations Only)..........	113,573	115,523	27,384	27,862	28,459	111,607	-3.6
Earnings (Corporations Only)..........	7,047	4,882	868	792	882	3,389	-40.4
Depreciation (Corporations Only)..........	5,010	5,578	1,441	1,420	1,463	5,765	5.5
Net Worth (Corporations Only)..........	45,642	45,951	46,714	46,404	46,243	46,243	1.4
PRICE INDEXES (Bureau of Labor Stats)1982=100			OCTOBER	NOVEMBER	DECEMBER		
Pulp, Paper & Products, ex. Building Grades..........	132.4	132.9	128.8	129.0	128.4	129.9	-2.3
Wood Pulp..........	157.4	151.2	111.9	111.3	107.4	119.8	-20.8
Waste Paper..........	157.1	138.9	109.3	110.3	110.3	121.3	-12.7
Paper..........	129.6	128.8	125.6	125.3	124.9	127.1	-1.4
Paperboard..........	140.1	135.7	132.9	132.9	132.9	130.2	-4.1
PAPER DEMAND (INDEXED: 1987=100)			OCTOBER	NOVEMBER	DECEMBER		
Total Paper Production *..........	103.7	106.7	109.9	103.8	105.4	105.9	-0.7
Paper New Supply *.....E..........	102.4	104.6	105.7	98.1	99.9	100.5	-4.0
Demand Indicators - (Weighted Average) *..........	107.4	110.0	111.8	111.9	112.6	110.2	0.2
Production of Nondurable Goods.........*....(21.2%)..........	106.4	107.8	110.0	109.8	110.3	108.0	0.2
Disposable Income..........*....(23.9%)..........	105.5	107.6	107.8	107.3	108.2	107.4	-0.1
Total Printing and Publishing..........*....(54.9%)..........	106.6	111.9	114.3	114.8	115.4	112.3	0.4
PAPERBOARD DEMAND (INDEXED: 1987=100)			OCTOBER	NOVEMBER	DECEMBER		
Total Paperboard Production *..........	103.0	105.4	111.6	111.2	113.8	107.8	2.3
Production for Domestic Use ......E..........	103.2	104.6	110.0	110.0	109.7	105.4	0.7
Demand Indicators - (Weighted Average) *..........	107.2	107.9	109.0	108.9	108.6	107.2	-0.7
Production of Consumer Goods..........*....(62.06%)..........	106.6	107.3	109.7	109.8	109.4	107.5	0.2
Production of Equipment..........*....(5.75%)..........	112.3	115.5	111.7	111.3	110.9	[illegible]	-2.8
Production of Materials..........*....(32.19%)..........	107.4	107.8	107.3	106.6	106.6	105.6	-2.0
MARKET DATA			OCTOBER	NOVEMBER	DECEMBER		
Newsprint Consumption by Publishers - Tons (000)....(1991 Revised)....	13,493	13,368	1,158	1,120	1,118	12,618	-5.6
Newspaper Pub. and Printing Empl. Total(000)..........	472	476	459	460	460	462	-2.9
Magazine Advertising Pages (PIB, Inc.)	181,995	177,920	15,982	16,721	14,676	158,615	-10.9
Wholesalers Sales and Inventories (Million $)			OCTOBER	NOVEMBER	DECEMBER		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales..........	50,015	51,454	4,686	4,000	3,976	49,542	-3.7
Inventories (End of Period)..........	4,132	4,300	3,954	4,003	4,040	4,040	-6.0
FIBRE BOX DATA (Fibre Box Association)			OCTOBER	NOVEMBER	DECEMBER		
Fibre Box Shipments (Million square feet)..........	313,400	318,102	31,348	25,153	23,453	320,001	0.6
Container'bd Inventory at Mill & Plant (000 Tons)..........	2,589	2,765	2,445	2,468	2,656	2,656	-4.0
RETAIL TRADE (Billion $)							
Total Retail Sales *..........	1,742	1,808	152.5	151.7	151.2	1,820	0.7
Nondurable Goods Stores Sales *..........	1,089	1,153	97.8	97.8	97.5	1,176	2.0
GENERAL ECONOMIC DATA			OCTOBER	NOVEMBER	DECEMBER		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*..........	108.1	109.2	108.2	108.0	107.8	107.1	-1.9
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)..........	112.2	116.3	116.4	116.4	115.9	116.5	0.2
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)..........	124.0	130.7	137.4	137.8	137.8	136.2	4.2
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billion$) *			1991 Q2	1991 Q3	1991 Q4		
G.D.P. or Expenditure - Current $..........	5,244	5,514	5,653	5,709	5,737	5,672	2.9
G.D.P. or Expenditure - 1987 $..........	4,837	4,885	4,841	4,863	4,868	4,848	-0.7
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	671	681				660	

f - Wood Pulp Prod exc def., explo & scr.   R - Revised   E - Last month estimated by API   A - Est. by API   Y - Full year est. by Dept. of Commerce   * Seasonally Adjusted

A2500-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.2 FEBRUARY 1992

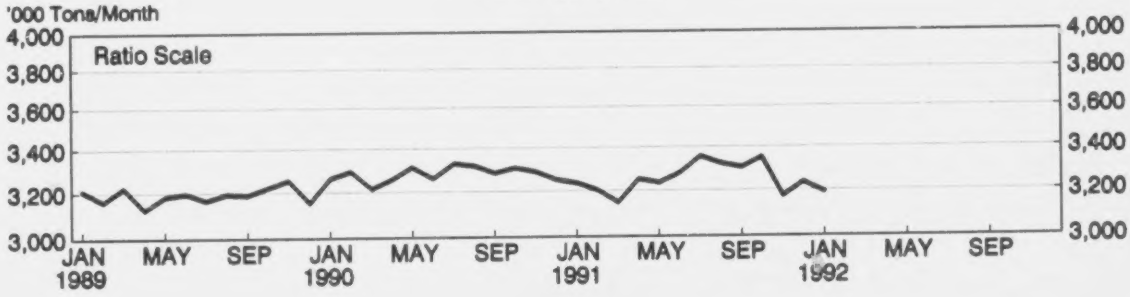
PAPER AND PAPERBOARD PRODUCTION: JANUARY 1992

Production of paper and paperboard in January 1992 remained well within its 1990-1991 range. At 78.7 million tons per year, the seasonally adjusted rate was 0.9% under its 1991 average and 0.3% below January 1991.

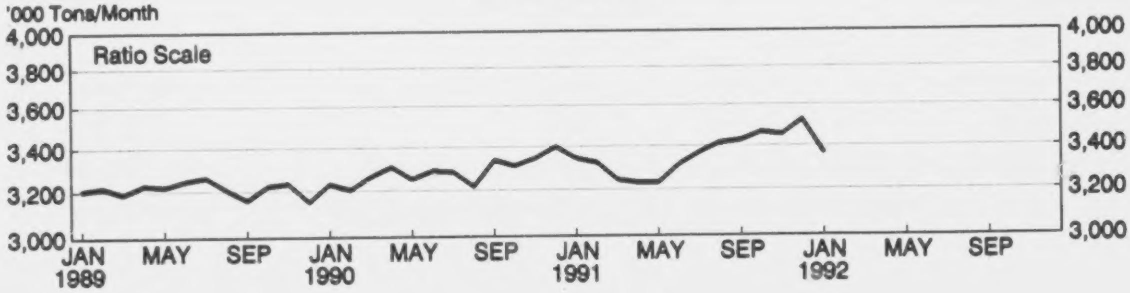
Much of the strength was concentrated in the paperboard sector with the unadjusted January 1992 total 0.9% ahead of its year-ago level. Paper output was off 1.4% in this same period.

The charts below detail these trends. They highlight the rather narrow ranges of paper and paperboard fluctuations during the past two years, along with the differences in the individual trends. Paper output, for example, flattened in mid-1991 and has since been trending downward; paperboard moved steadily upward from May to December, but then lost much of this gain in January. Weekly data for February indicate a moderate strengthening in both paper and paperboard production.

PAPER PRODUCTION
seasonally adjusted



PAPERBOARD PRODUCTION
seasonally adjusted



Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: Major strength in paper production in January 1992 was in newsprint and packaging papers. Despite weakness in domestic consumption, newsprint production was well ahead of its year-ago level. API data show that exports made a major contribution to the growth in newsprint output, while shipments to the domestic market were below their year-ago level.

Newsprint imports, as reported by API, were sharply below their January 1991 total, with imports from Canada down 22%, bringing the Canadian share of new supply to 48%, compared to 53% one year ago. The seasonally adjusted rate of newsprint consumption, while below its January 1991 pace, matched the average level posted for the last five months of 1991. Newspaper advertising linage moved upward during the late months of 1991, and API's index of print advertising, which includes newspaper inserts and third class mail, made a strong recovery from its mid-1991 low.

Packaging papers are, indeed, an unusual source of strength. Shipments of unbleached kraft papers in January 1992 were up 3.7% from their January 1991 level, with the gain concentrated in grocers bag and sack papers. Recycled papers, which now supply about 7% of the total market for unbleached kraft and similar papers, reported a 6% advance. Bleached kraft papers also registered a small increase, but continued well below the levels reached in 1989 and 1990, reflecting a shift in packaging used at fast food chains.

New orders for printing-writing papers in January 1992, moved sharply upward from the lows registered in the November-December 1991 period. Shipments also strengthened, but trailed their year-ago rate, posting a 4.2% decline. Uncoated free sheet and bleached bristols turned in the best performance, holding to within 2% of their year-earlier rates.

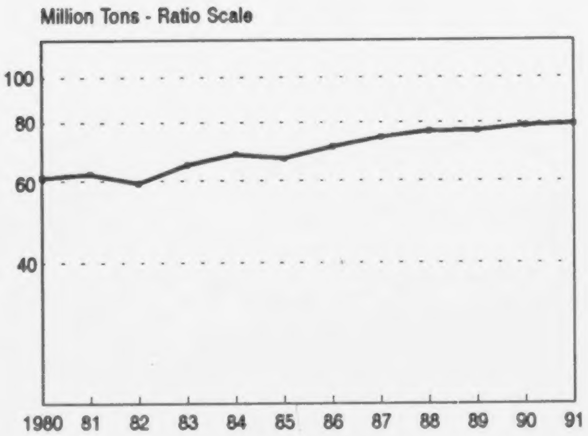
Shipments of uncoated groundwood papers in January 1992 were 15% below their January 1991 total. The commercial printing aggregate, broadly defined to include printers of catalogs and similar publications along with commercial printers, which uses about two-thirds of the total, declined 18%, accounting for the bulk of the reduction. The January rate of new orders, while above those of the last quarter of 1991, were low relative to their year-ago level.

The recovery in print advertising evident in the last half of 1991 did not carry over to magazines. Total magazine advertising pages in 1991 were 11% below 1990, with quarter-to-quarter fluctuations largely reflecting seasonal factors. Weakness in magazine advertising persisted into January 1992. Most of the decline in coated groundwood papers -- which account for about 80% of all magazine paper -- can be traced to lower shipments to this market. Book publishers were down even more sharply, but this market accounts for only a small percentage of the uncoated groundwood paper total.

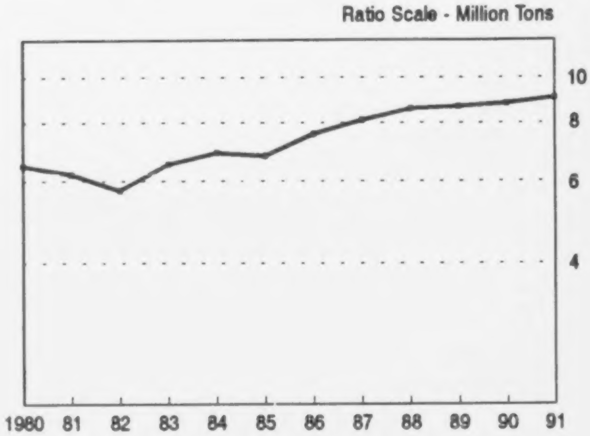
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		OCT	NOV	DEC (R)	JAN (P)	Annual Rate Y–T–D	% Change From Same Period Last Year
	1990	1991	1991	1991	1991	1992	1992	
PAPER								
Newsprint – Production	6,610	6,841	584	581	582	607	7,265	5.4
– Shipments	6,621	6,784	565	600	609	601	7,217	3.5
Printing & Writing: Total Shipments	22,371	22,100	2,066	1,773	1,743	1,813	21,757	–4.2
Groundwood Paper – Shipments	1,606	1,775	163	143	140	128	1,536	–14.6
– New Orders	1,868	1,778	138	106	129	151	1,807	–13.8
– Unshipped Orders	221	238	283	245	225	255	255	7.2
Coated Groundwood – Shipments	4,233	4,044	368	324	312	323	3,873	–8.3
Coated Free Sheet – Shipments	3,303	3,265	317	264	254	274	3,293	–2.7
Total Coated Papers – Shipments	7,536	7,310	685	588	566	597	7,165	–5.8
– New Orders	7,430	7,294	660	527	550	702	8,428	13.4
– Unshipped Orders	589	552	666	600	576	696	696	26.4
Unctd Free Sheet – Shipments	11,503	11,552	1,088	923	929	969	11,624	–1.8
– New Orders	11,479	11,544	1,096	946	813	1,028	12,333	12.7
– Unshipped Orders	672	592	783	786	677	709	709	19.7
Thin Papers – Shipments	218	196	19	16	16	17	203	–8.1
Cotton Fiber Paper – Shipments	155	144	13	12	10	11	133	–10.3
Bleached Bristols – Shipments	1,152	1,123	98	91	81	91	1,097	–1.4
Tissue Paper – Production	5,802	5,669	486	458	464	480	5,760	–1.1
Total Packaging & Other Paper	4,576	4,469	391	361	357	397	4,759	1.9
Unbl. Kraft Paper – Shipments	2,377	2,276	190	176	182	209	2,509	3.7
Bl. Kraft Paper – Shipments	484	421	39	33	37	35	424	2.0
Specialty Pkg. Paper – Production	563	593	49	49	43	45	538	N.M.
Special Industrial Paper – Production	1,153	1,179	113	103	94	107	1,288	N.M.
TOTAL PAPER PRODUCTION – UNADJUSTED	39,359	39,078	3,528	3,173	3,145	3,297	39,562	–1.4
TOTAL PAPER PRODUCTION – SEAS ADJ			3,350	3,173	3,236	3,192	38,298	–1.4
PAPERBOARD – PRODUCTION								
Containerboard	27,388	28,112	2,450	2,360	2,494	2,466	29,588	1.4
Cont'bd For Dom Use for Fibre Boxes	24,432	24,618	2,175	2,089	2,152	2,210	26,515	2.1
Total Linerboard	16,875	17,039	1,526	1,442	1,491	1,541	18,493	2.6
Unbleached Kraft	16,414	16,269	1,458	1,378	1,427	1,489	17,866	2.4
Solid Bleached	139	145	12	14	10	10	116	–21.1
Recycled	323	625	56	50	53	42	509	16.8
Corrugating Medium	7,549	7,560	647	644	660	669	8,022	1.1
Semichemical	5,567	5,543	474	467	487	490	5,879	0.3
Recycled	1,982	2,017	174	178	173	179	2,143	3.6
Container Chip and Filler	7	19	1	3	1	0	0	–100.0
Other Containerboard for Dom Use	282	298	22	24	22	25	302	11.5
Containerboard for Export	2,674	3,197	253	247	320	231	2,771	–5.8
Boxboard	12,035	12,211	1,072	997	979	1,044	12,530	–0.4
Boxboard for Packaging for Dom Use	6,949	7,327	621	576	579	612	7,343	–3.8
Folding Boxboard	5,198	5,591	485	442	439	470	5,635	–1.6
Solid Bleached	1,818	1,938	164	154	152	147	1,760	–11.5
Unbleached Kraft	970	1,124	[illegible]	76	85	98	1,175	6.2
Recycled	2,410	2,528	234	212	201	225	2,700	2.6
Set–up Boxboard for Dom Use	290	273	26	24	19	25	294	7.5
Milk Carton & Food Service Dom Use	1,461	1,463	111	110	122	118	1,414	–13.1
Other Boxboard for Domestic Use	4,145	3,826	360	339	298	345	4,138	4.5
Boxboard for Export	941	1,059	91	81	102	88	1,050	5.8
Paperboard Production by Furnish	39,423	40,323	3,522	3,357	3,474	3,510	42,119	0.9
Unbleached Kraft	20,357	20,949	1,823	1,732	1,860	1,841	22,092	1.0
Semichemical	5,710	5,713	489	477	506	505	6,062	1.3
Solid Bleached Kraft	4,399	4,556	376	359	374	365	4,376	–6.8
Recycled	8,956	9,105	835	789	733	799	9,588	4.2
Paperboard Production for Export	3,615	4,255	344	329	422	318	3,822	–2.8
Unbleached Kraft	2,691	3,259	256	254	325	229	2,747	–10.0
Semichemical	142	170	15	10	19	15	184	53.8
Bleached Kraft	732	752	64	56	69	66	796	15.2
Recycled	49	74	8	9	9	8	93	33.6
TOTAL PAPERBOARD PRODUCTION – UNADJ	39,423	40,323	3,522	3,357	3,474	3,510	42,119	0.9
TOTAL PAPERBOARD PROD – SEAS ADJ			3,466	3,454	3,527	3,368	40,421	0.8
PAPER AND PAPERBOARD – UNADJ	78,782	79,401	7,049	6,530	6,619	6,807	81,681	–0.2
PAPER AND PAPERBOARD – SEAS ADJ			6,816	6,627	6,762	6,560	78,719	–0.3

R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj. – Not Seasonally Adjusted N.M. – Not Meaningful, 1991 data under review

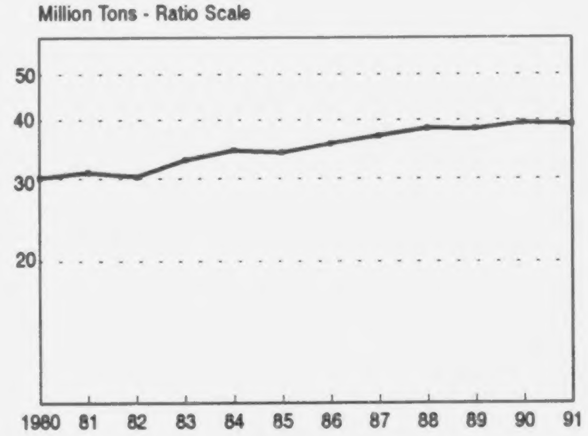
TOTAL PAPER AND PAPERBOARD
PRODUCTION



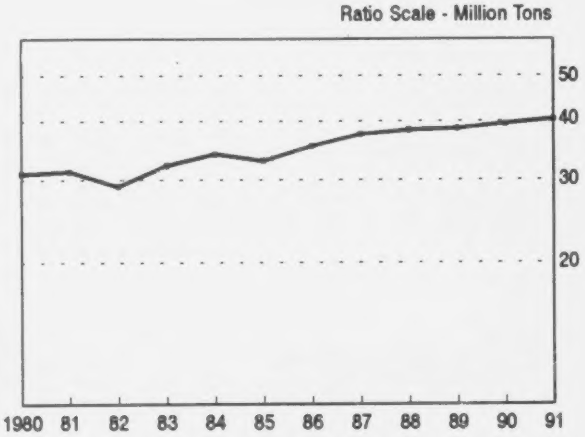
MARKET WOOD PULP
PRODUCTION



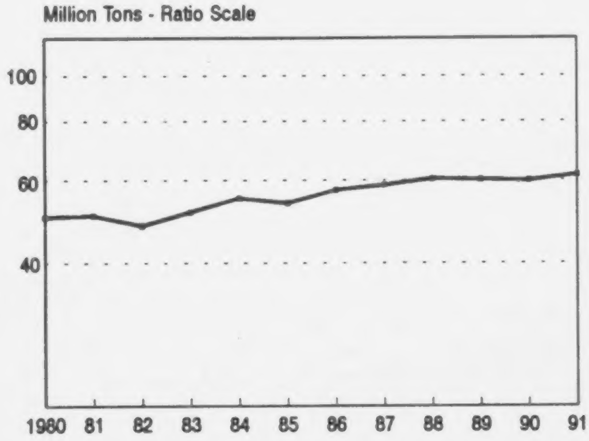
TOTAL PAPER
PRODUCTION



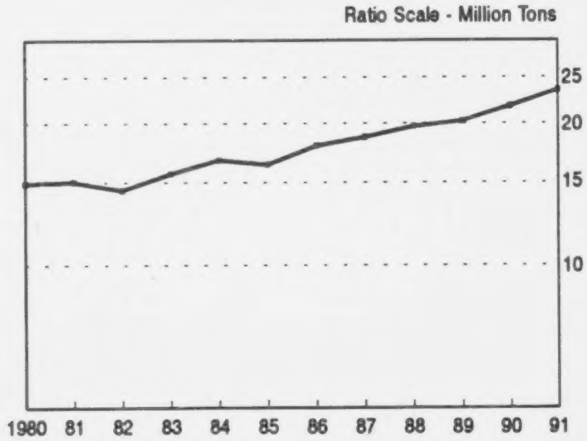
TOTAL PAPERBOARD
PRODUCTION



TOTAL WOOD PULP
CONSUMPTION



TOTAL RECOVERED PAPER
CONSUMPTION



WOOD PULP STATISTICS (Thousands of Tons)		YEAR		OCT	NOV	DEC (R)	JAN (P)	Annual Rate Y-T-D	% Change From Same Period Last Year
		1990	1991	1991	1991	1991	1992	1992	
TOTAL WOOD PULP									
Total Wood Pulp	Production	63,050	63,818	5,483	5,186	5,472	5,681	68,166	1.8
	Imports	4,893	4,997	389	420	428	412 *	4,946	-2.5
	Exports	5,905	6,338	533	443	575	514 *	6,165	8.1
	New Supply	62,038	62,477	5,339	5,163	5,325	5,579 *	66,947	0.9
Dissolving Pulp	Production	1,293	1,370	105	108	121	139	1,672	21.1
	Imports	222	173	18	8	19	15 *	176	49.9
	Exports	782	772	68	54	75	66 *	786	25.6
	New Supply	733	771	55	62	65	88 *	1,062	21.8
Paper Grades Chemical Pulp	Production	51,192	51,950	4,451	4,207	4,462	4,631	55,568	2.0
	Imports	4,326	4,504	349	387	388	375 *	4,500	-3.0
	Exports	5,080	5,516	458	384	498	446 *	5,357	5.7
	New Supply	50,438	50,938	4,343	4,211	4,352	4,559 *	54,711	1.2
Groundwood and Thermo-Mech	Production	6,345	6,404	556	535	546	548	6,570	-1.7
	Imports	345	320	22	25	21	23 *	270	-14.6
	Exports	44	50	8	5	2	2 *	22	67.3
	New Supply	6,647	6,673	570	554	565	568 *	6,818	-2.5
Semi-Chemical	Production	4,219	4,094	372	336	344	363	4,356	-2.1
	Imports								
	Exports								
	New Supply	4,219	4,094	372	336	344	363	4,356	-2.1
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,798	9,041	744	731	823	845	10,147	11.2
	Imports	3,215	3,186	260	270	308	279 *	3,354	9.3
	Exports	5,561	5,989	520	486	575	531	6,378	22.4
	New Supply	6,451	6,238	485	515	555	593 *	7,123	2.0
Dissolving Pulp	Production	1,292	1,369	105	108	121	139	1,672	21.1
	Imports	170	165	16	9	18	14 *	171	104.6
	Exports	782	818	75	48	96	59	712	3.0
	New Supply	679	715	46	69	43	94 *	1,131	46.4
Paper Grades Chemical Pulp	Production	7,506	7,672	640	623	701	707	8,478	9.5
	Imports	2,813	2,816	231	247	272	250 *	2,997	8.8
	Exports	4,779	5,170	445	438	480	472	5,665	25.4
	New Supply	5,440	5,318	425	431	493	484 *	5,810	-2.8
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	N.M.
	Imports	232	205	13	14	19	15 *	186	-19.9
	Exports	0	0	0	0	0	0	0	N.M.
	New Supply	232	205	13	14	19	15 *	186	-19.9

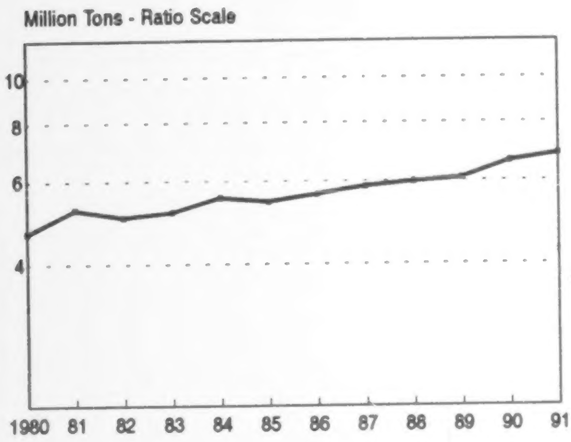
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: N.M. – Not Meaningful. * – Estimated.

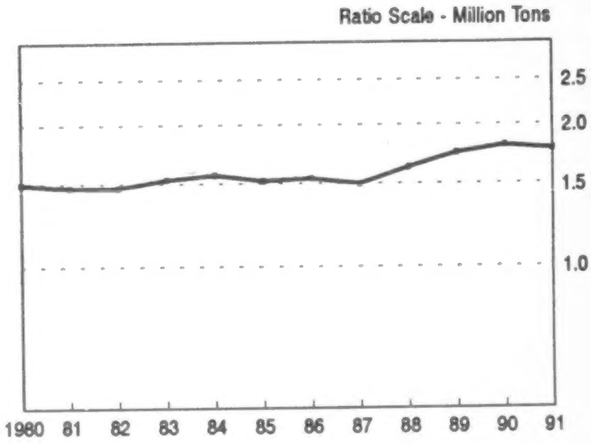
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR		OCT	NOV	DEC (R)	JAN (P)	Annual Rate	% Change From Same Period Last Year
	1990	1991	1991	1991	1991	1992	1992	
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	81,996	84,351	7,304	6,980	7,095	7,397	88,762	0.9
Total Wood Pulp	61,015	61,618	5,287	5,050	5,212	5,368	64,416	-1.3
Waste Paper	20,981	22,733	2,017	1,930	1,883	2,029	24,346	7.4
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	226	219	197	195	219	247	247	22.4
Producers' Market Inventories	476	518	547	513	518	547	547	4.8
Consumers' Purchased Inventories #	392	451	347	345	451	450	450	7.4
Waste Paper at Paper & Bd. Mills	915	1,076	1,065	1,054	1,076	1,061	1,061	7.8
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	23	23	26	23	23	25	25	-3.8

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Waste Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five-hundred short tons

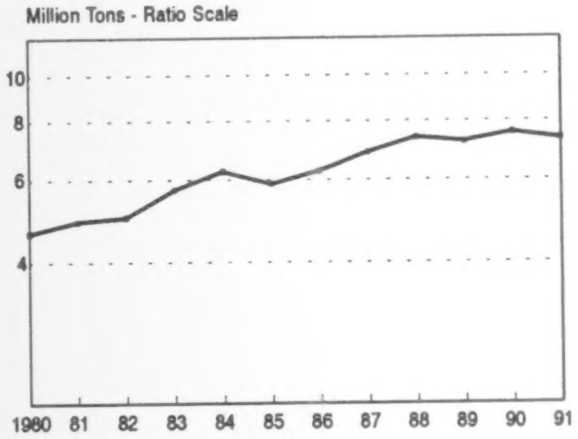
NEWSPRINT
PRODUCTION



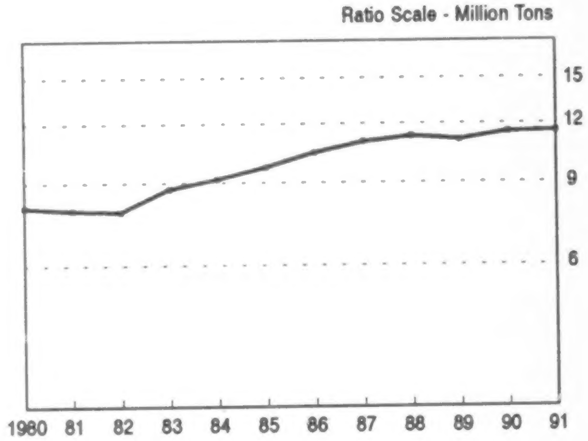
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



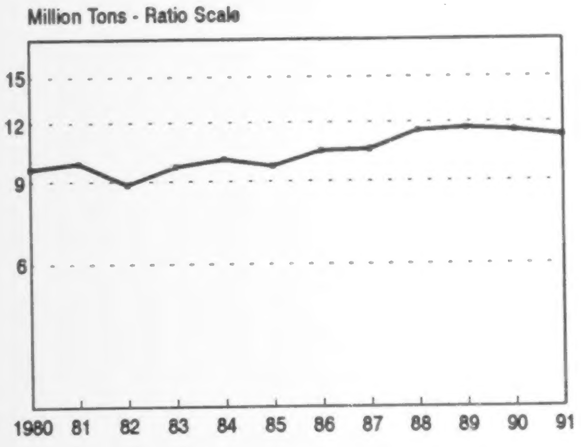
COATED PAPER
SHIPMENTS



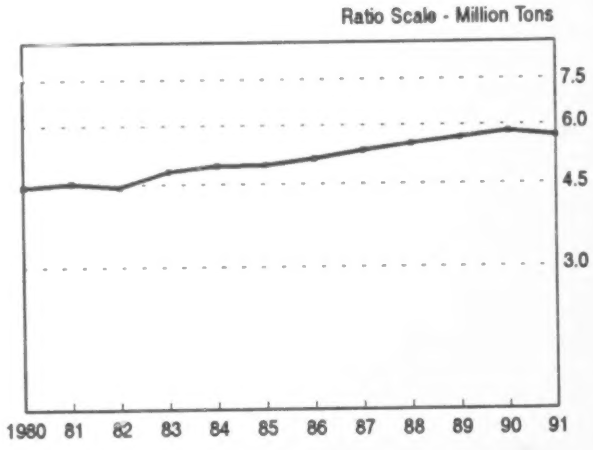
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR		SEPT.	OCT.	NOV.	DEC.	ANNUAL RATE Y-T-D	% CHANGE FROM SAME PD
	1989	1990	1991	1991	1991	1991	1991	LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,279	99,304	8,125	8,602	7,839	8,096	98,659	-0.6
– Total Consumption	98,414	99,109	7,871	8,293	7,966	8,006	98,242	-0.9
– Residues *	34,539	35,727	2,817	2,940	2,679	2,719	34,097	-4.6
– Inventories	5,462	5,961	5,501	6,122	6,126	5,688	5,688	-4.6
So. Atlantic – Total Receipts	31,982	32,536	2,634	2,662	2,527	2,600	31,266	-3.8
– Total Consumption	32,239	32,412	2,636	2,536	2,534	2,660	31,826	-1.8
– Residues *	9,961	11,161	838	816	788	812	10,166	-9.1
– Inventories	936	1,334	1,067	1,329	1,364	1,284	1,284	-3.7
Northeast – Total Receipts	7,242	7,264	591	661	601	605	7,333	0.9
– Total Consumption	7,072	7,080	538	613	560	554	6,840	-3.4
– Residues *	1,575	1,505	138	159	138	169	1,707	13.4
– Inventories	522	449	396	420	425	423	423	-5.8
South Central – Total Receipts	35,840	37,246	3,200	3,393	3,102	3,224	38,751	4.0
– Total Consumption	35,791	36,784	3,045	3,300	3,187	3,059	38,321	4.2
– Residues *	10,539	11,516	958	993	916	937	11,703	1.6
– Inventories	1,336	1,879	1,586	1,911	1,923	1,637	1,637	-12.9
North Central – Total Receipts	7,020	7,074	580	621	512	626	7,207	1.9
– Total Consumption	6,963	7,129	585	592	597	622	7,313	2.6
– Residues *	1,422	1,308	99	91	96	98	1,197	-8.5
– Inventories	938	1,014	965	979	922	925	925	-8.8
West – Total Receipts	17,196	15,184	1,120	1,265	1,097	1,036	14,082	-7.3
– Total Consumption	16,349	15,704	1,067	1,250	1,088	1,111	13,943	-11.2
– Residues *	11,042	10,217	764	879	741	703	9,324	-8.7
– Inventories	1,730	1,285	1,468	1,483	1,492	1,419	1,419	10.4

SOURCE: American Pulpwood Association

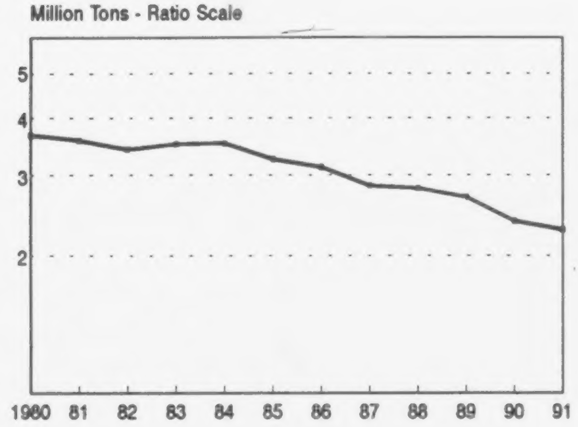
* – Consumption of Residues in cords equivalent

UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA						ANNUAL RATE Y-T-D 1991	% CHANGE FROM SAME PD LAST YEAR
	YEAR 1990		NOVEMBER 1991		DECEMBER 1991			
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	709,197	22,413	53,012	1,880	44,200	1,547	668,315	-5.8
Wood Pulp, Total	4,322,418	2,514,301	365,719	132,836	358,306	133,027	4,312,634	-0.2
Waste Fibrous Materials, Total	130,452	31,442	8,264	1,727	7,365	1,496	120,050	-8.0
Paper, Board & Products, Total	11,191,700	6,317,590	882,257	504,994	819,936	454,063	10,598,339	-5.3
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	11,047,032	5,968,425	870,371	475,275	806,931	429,233	10,446,411	-5.4
Paper, Paperboard & Products	11,066,239	6,284,416	876,016	503,351	815,224	452,843	10,516,180	-5.0
Paper & Paperboard, Only	10,921,571	5,935,250	864,130	473,631	804,219	428,013	10,366,252	-5.1
Paper, Total	10,385,505	5,723,101	792,366	447,660	737,099	403,842	9,664,456	-6.9
Newsprint	8,118,161	4,162,493	582,833	305,876	563,918	288,782	7,380,019	-9.1
Printing, Writing & Rel. Pap.	1,914,083	1,296,073	183,030	119,878	152,160	97,924	1,976,026	3.2
Pack. & Ind. Conv. Paper	211,903	121,069	17,335	10,595	13,269	8,299	207,375	-2.1
Special Industrial Paper	57,441	68,444	4,731	7,319	3,634	5,196	46,226	-19.5
Tissue Paper	83,917	76,023	4,436	3,991	4,118	3,641	54,810	-34.7
Paperboard, Total	536,067	212,149	71,764	25,971	67,121	24,171	701,796	30.9
Convtd Paper&Paperbd Products	144,668	349,166	11,886	29,720	11,005	24,830	149,928	3.6
Wet Machine Board	884	757	78	68	63	59	779	-11.9
Construction Paper & Board	124,576	32,418	6,163	1,576	4,649	1,161	79,381	-36.3

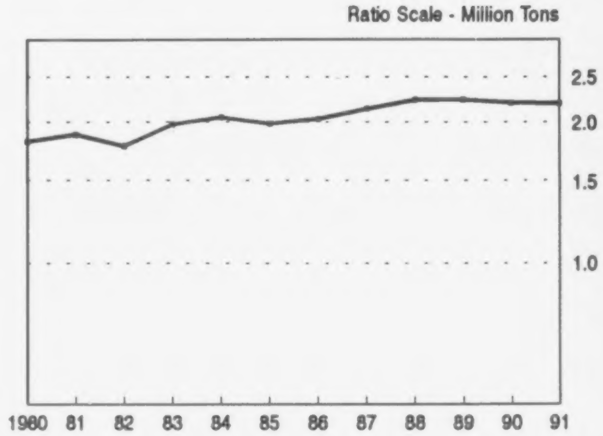
EXPORTS TO CANADA								
Pulpwood, Roundwood (in cubic meters)	1,036,727	36,801	222,604	7,101	246,555	7,354	2,365,797	127.8
Pulpwood chips	193,841	9,066	27,025	1,338	15,594	775	262,637	35.5
Wood Pulp, Total	326,456	165,508	20,915	9,715	16,131	7,952	257,316	-21.7
Cotton Pulp & Other Pulp	4,373	4,284	452	422	323	304	4,531	3.6
Waste Paper	653,204	116,346	49,839	7,611	46,367	6,738	604,503	-7.5
Paper, Board & Products, Total	1,194,633	1,317,384	116,569	130,117	105,058	111,837	1,400,702	17.2
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	893,102	820,279	84,564	78,239	76,410	67,626	1,039,128	16.4
Paper, Paperboard & Products	1,192,443	1,315,696	116,172	129,946	104,686	111,669	1,394,521	16.9
Paper & Paperboard, Only	890,912	818,590	84,167	78,069	76,037	67,458	1,032,947	15.9
Paper, Total	521,586	595,962	53,807	59,656	48,760	51,426	641,047	22.9
Newsprint	20,813	11,389	1,305	769	1,533	916	25,459	36.7
Printing, Writing & Rel. Pap.	372,852	424,207	39,041	42,026	35,787	37,988	456,714	22.5
Pack. & Ind. Conv. Paper	52,367	36,760	5,055	3,843	4,308	2,916	61,949	18.3
Special Industrial Paper	59,301	106,279	4,989	9,240	3,900	6,515	58,075	-2.1
Tissue Paper	16,253	17,297	3,417	3,776	3,232	3,090	35,850	120.6
Paperboard, Total	369,326	222,636	30,360	18,413	27,277	16,031	391,900	6.1
Convtd Paper&Paperbd Products	301,531	497,106	32,005	51,878	28,649	44,211	361,574	19.9
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	2,190	1,689	398	171	373	169	6,181	182.2

SOURCE: Bureau of Census, Department of Commerce

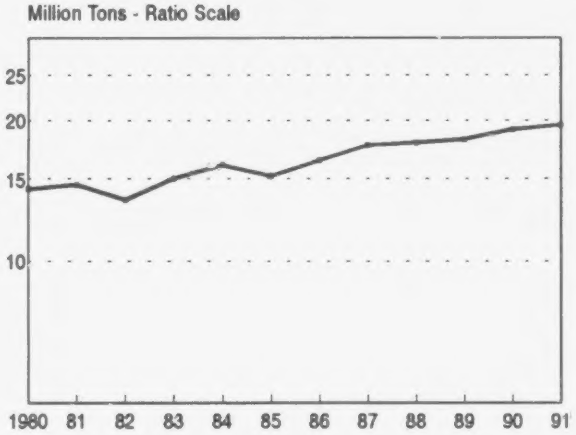
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER
SHIPMENTS



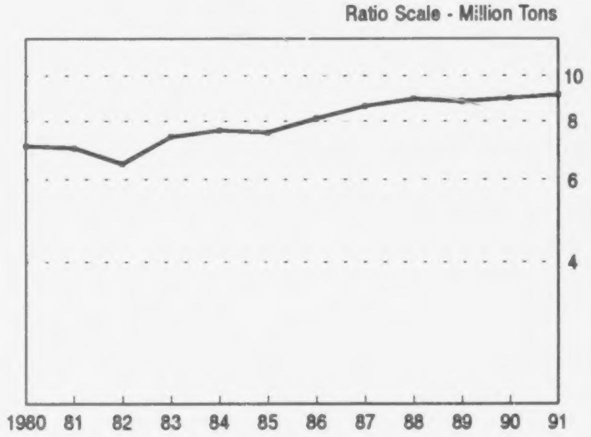
OTHER PAPER
PRODUCTION



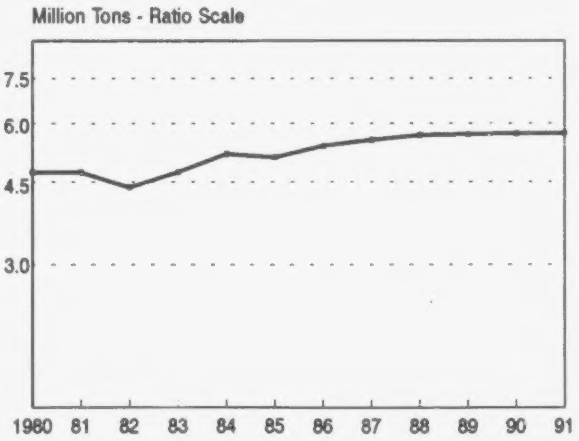
UNBLEACHED KRAFT LINERBOARD
PRODUCTION



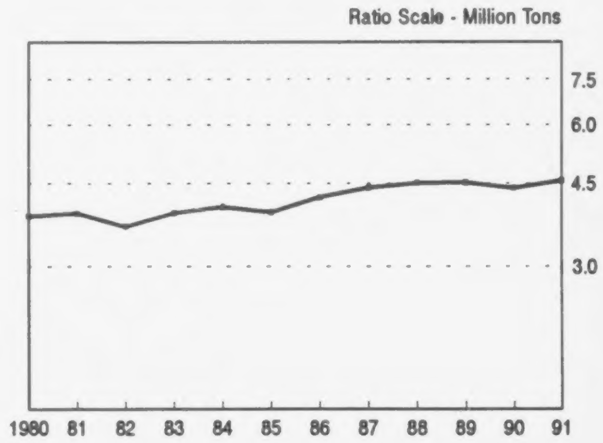
RECYCLED PAPERBOARD
PRODUCTION



SEMICHEMICAL PAPERBOARD
PRODUCTION



SOLID BLEACHED PAPERBOARD
PRODUCTION



PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1990		NOVEMBER 1991		DECEMBER 1991		Annual Rate YTD 1991	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	710,415	22,560	55,164	1,892	44,200	1,547	670,957	-5.6
Total All Imports	18,177,409	11,292,256	1,445,044	811,872	1,379,075	762,219	17,297,702	-4.8
Wood Pulp Total	4,893,355	2,831,327	419,910	153,412	427,901	160,702	4,996,518	2.1
Waste Paper	122,539	26,349	9,047	1,603	7,408	1,447	121,932	-0.5
Other Fibrous Materials	14,037	9,286	1,337	802	787	695	11,834	-15.7
Paper Board & Products Total	13,147,479	8,425,293	1,014,750	656,055	942,979	599,374	12,167,418	-7.5
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	12,728,760	7,425,583	984,696	577,410	913,400	525,390	11,776,018	-7.5
Paper Ppbd & Prds ex Cnst&WMB	13,006,238	8,382,641	1,007,488	653,644	936,938	597,275	12,073,692	-7.2
Paper & Paperboard Only	12,587,519	7,382,931	977,434	575,000	907,369	523,290	11,682,292	-7.2
Paper Total	11,961,306	7,077,036	899,389	543,653	835,370	494,191	10,909,640	-8.8
Newsprint	8,299,557	4,247,131	585,537	307,125	570,393	291,436	7,490,016	-9.8
Printing & Writing	3,104,863	2,248,424	272,073	189,142	224,474	158,060	2,934,785	-5.5
Uncoated Groundwood	1,337,581	843,550	129,200	79,379	97,550	59,429	1,369,279	2.4
Coated Print.& Impreg. Pap.	936,046	749,082	67,663	53,299	64,185	48,849	794,099	-15.2
Uncoated Free Sheet	752,448	564,479	65,676	45,606	52,078	36,641	674,870	-10.3
Thin (except Cigarette)	11,365	14,296	1,343	1,573	1,177	1,611	14,557	28.1
Bristols	67,424	77,017	8,192	9,285	9,484	11,529	81,961	21.6
Total Pkg & Other Paper	425,697	462,237	36,860	42,923	35,879	40,640	415,147	-2.5
Unbleached Kraft Paper	235,352	116,655	19,586	9,452	16,331	7,142	230,616	-2.0
Other Pkg. & Indust. Paper	190,345	345,582	17,275	33,470	19,549	33,498	184,531	-3.1
Tissue	131,189	119,244	4,918	4,463	4,624	4,053	69,691	-46.9
Paperboard, Total	626,213	305,895	78,045	31,347	71,999	29,099	772,652	23.4
Test or Containerboard	113,629	48,929	18,674	6,752	15,982	6,019	156,701	37.9
Semi-Chemical Corrugating	111,935	31,152	13,759	3,184	12,588	3,019	100,119	-10.6
Other Paperboard	400,649	227,180	45,612	21,410	43,419	20,062	515,833	28.7
Convtd Paper&Paperbd Products	418,719	999,710	30,054	78,645	29,579	73,984	391,400	-6.5
Paper Products, Total	313,106	807,967	21,693	62,502	21,732	59,414	290,256	-7.3
Paperboard Products, Total	105,613	191,744	8,361	16,142	7,847	14,570	101,144	-4.2
Wet machine Board	1,132	991	81	72	79	72	930	-17.9
Construction Paper & Board E	140,110	41,961	7,181	2,339	5,962	2,027	92,797	-33.8
Notes								
Other: No Weight Avail. ($000)		136,809		13,731		11,771	140,540	2.7
Total Imports Incl. Other($000)		11,429,064		825,603		773,969	10,233,443	-10.5

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1990		NOVEMBER 1991		DECEMBER 1991		Annual Rate YTD 1991	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood, Roundwood (cubic meters)	1,122,468	39,971	223,614	7,114	247,274	7,375	2,389,218	112.9
Pulpwood Chips	4,637,669	412,018	490,518	45,212	415,018	39,624	5,331,971	15.0
Total All Exports	19,342,224	9,075,342	1,674,851	718,692	1,818,819	774,851	21,375,1u4	10.5
Wood Pulp,Total	5,905,339	3,155,671	442,643	174,847	574,877	222,774	6,337,525	7.3
Cotton Pulp and Other Pulp	135,632	104,806	8,283	7,591	6,544	5,898	108,516	-20.0
Waste and Old Paper	6,504,865	779,687	560,023	50,461	534,387	51,062	6,597,708	1.4
Paper, Board & Products,Total	6,796,368	5,035,177	663,903	485,794	703,010	485,167	8,331,364	22.6
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	5,748,620	3,449,743	551,958	319,814	598,583	337,418	7,042,671	22.5
Paper, Ppbd & Prod ex Cnst&WMB	6,786,518	5,028,683	662,944	485,169	701,099	484,131	8,311,141	22.5
Paper & Paperboard, Only	5,738,760	3,443,249	550,999	319,188	596,652	336,382	7,022,457	22.4
Paper, Total	1,519,062	1,455,104	179,548	156,428	188,985	154,311	2,071,896	36.4
Newsprint	535,993	293,182	67,038	32,582	82,874	43,955	743,169	38.7
Printing & Writing	664,824	717,700	77,478	76,676	72,292	69,518	932,570	40.3
Uncoated Groundwood	75,299	63,574	7,035	6,094	7,175	5,500	116,823	54.9
Clay Coated Paper	218,684	215,289	25,126	23,843	22,448	20,390	276,852	26.6
Uncoated Free Sheet	232,369	306,127	28,083	31,635	28,462	31,275	356,358	53.4
Other Printing & Writing	138,472	132,709	17,236	15,104	14,208	12,343	182,737	32.0
Total Pkg. & Other Paper	283,584	403,949	27,608	38,336	25,336	32,880	329,483	16.2
Unbleached Kraft	112,828	60,480	10,543	5,820	11,120	5,482	132,430	17.4
Other Pkg. & Indust. Paper	170,756	343,469	17,064	32,516	14,216	27,398	197,053	15.4
Tissue	34,651	40,273	7,425	8,834	8,483	7,968	66,475	91.8
Paperboard, Total	4,219,698	1,988,144	371,451	162,760	407,687	182,070	4,950,761	17.3
Solid Wood Pulp	3,993,101	1,867,502	350,565	150,767	388,088	172,026	4,717,551	18.1
Total Linerboard	2,924,140	1,076,705	263,311	93,131	278,513	98,328	3,412,140	16.7
Bleached Kraft Linerboard	335,444	150,819	23,107	10,469	19,929	9,512	384,797	14.7
Unbleached Kraft Linerbd	2,588,697	925,886	240,204	82,663	258,585	88,817	3,027,344	16.9
Other Unbleached Kraft	253,945	144,169	31,451	16,154	35,179	19,710	402,484	58.5
Other Bleached Kraft	764,550	628,859	47,301	38,727	61,994	50,178	818,495	7.1
Semi-Chemical Corrugating	50,466	17,769	8,502	2,755	12,401	3,811	84,432	67.3
Recycled Paperboard	226,598	120,643	20,886	11,993	19,579	10,044	233,211	2.9
Convtd Paper&Paperbd Products	1,047,768	1,585,435	111,945	165,979	104,448	147,749	1,298,684	23.0
Paper Products, Total	440,793	1,012,642	50,717	104,509	49,608	96,781	590,909	34.1
Paperboard Products, Total	606,975	572,793	61,228	61,471	54,840	50,968	697,775	15.0
Wet Machine Board	487	232	16	16	891	271	965	98.4
Construction Paper & Board E	9,384	6,262	343	610	1,221	765	19,258	105.2
Notes								
Other: No Weight Avail. ($000)		49,964		6,325		5,548	67,296	34.7
Total Exports Incl. Other($000)		9,125,306		725,016		780,400	9,677,763	6.1

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year–To–Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR		OCT.	NOV.	DEC.	JAN.	Annual Rate Y-T-D	% Change from same Period
	1990	1991	1991	1991	1991	1992	1992	Last Year
Pulp, Paper and Products except Building Grades	132.9	129.8	128.8	129.0	128.4	128.2	128.2	-3.3
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.8	130.0	129.1	129.3	128.7	128.5	128.5	-3.1
Total Wood Pulp	151.2	119.6	111.9	111.3	107.4	108.1	108.1	-18.7
Total Paper	128.8	127.0	125.6	125.3	124.9	124.5	124.5	-4.7
Writing Paper, exc. Newsprint	129.1	124.9	123.4	123.0	122.4	121.8	121.8	-6.3
Newsprint	119.6	120.8	116.6	116.4	115.8	115.2	115.2	-9.1
Total Paperboard	135.7	130.2	132.9	132.9	132.9	133.3	133.3	0.5
Total Paper and Paperboard *	131.0	128.0	127.9	127.7	127.4	127.3	127.3	-3.0
Converted Products	135.1	134.9	134.1	134.5	134.0	133.6	133.6	-1.9
Waste Paper	136.9	121.3	109.3	110.3	110.3	110.4	110.4	-17.2
All Commodities	116.3	116.5	116.4	116.4	115.9	115.6	115.6	-2.9
Industrial Commodities	115.8	116.5	116.6	116.7	116.1	115.6	115.6	-3.1

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

Paper and Allied Products Companies
Sales and Earnings

	Sales			Net Profit After Taxes			Net Profits/Sales	
	1991	1990	91/90	1991	1990	91/90	1991	1990
	Thousand Dollars		% Change	Thousand Dollars		% Change	%	%
	26 Paper and Allied Products Companies							
First Quarter	16,924,019	17,641,444	-4.1	586,248	1,037,627	-43.5	3.46	5.88
Second Quarter	17,070,767	17,841,822	-4.3	535,541	990,113	-45.9	3.14	5.55
Third Quarter	17,483,412	17,806,935	-1.8	547,895	758,602	-27.8	3.13	4.26
Fourth Quarter	17,406,203	17,869,755	-2.6	238,923	408,721	-41.5	1.37	2.29
Year-to-date	68,884,401	71,159,956	-3.2	1,908,607	3,195,063	-40.3	2.77	4.49

The relative stability in the uncoated free sheet grades extended throughout the major categories. Bond and writing papers -- office copy papers, cut size bond papers, which have important markets in personal computers, communication papers, etc. -- showed a small gain, offsetting a decline in form bond. In market terms, shipments to book publishers were down sharply, reflecting weakness in the total market. Shipments to the commercial printing aggregate, office reprographics and business forms manufacturers -- which combine to account for about three-quarters of the uncoated free sheet total -- all showed small declines. Among the smaller markets, weakness in shipments to stationery and tablet producers was offset by gains to other converters.

Paperboard: The 0.9% increase reported in paperboard production in January 1992 reflected the impact of a 1.4% gain in containerboard partly offset by a 0.4% decline in boxboard (see table on page 3).

The January 1992 increase in containerboard production was concentrated in domestic demand as containerboard exports -- largely kraft linerboard -- moved 5.8% below their year-earlier total. Containerboard production for domestic use rose 2.1%, compared to a 5.5% gain in fiber box shipments. Inventories of containerboard at mills and boxplants rose 12% from December 1991 to January 1992 as producers stepped up their shipments of containerboard to box plants, but were 3.6% below their year-ago level.

Domestic demand for boxboard in January 1992 lost 3.8%, even though production in such important end-use markets as food and apparel registered gains. Folding boxboard output showed a small decline, with gains in production of the unbleached kraft and recycled paperboard not quite large enough to offset an 11.5% drop in bleached kraft.

Total demand for bleached kraft paperboard was also reduced by a 13% drop in milk carton and food service board for domestic use. A 15% gain in production for export, however, held the decline in total bleached board production to 6.8%. Among the other furnishes, unbleached kraft and semichemical paperboard were about 1% above their year-earlier levels in January 1992, while recycled paperboard production gained 4%.

FIBROUS RAW MATERIALS

Total consumption of wood pulp and recovered paper in January 1992 is estimated at about 1% above its year-earlier level. The gain was concentrated in the recovered papers, which increased 7.4%, reflecting the industry's ever-increasing investment in recycling facilities. Consumption of wood pulp appears to have been a little below to its January 1991 rate.

Shipments of chemical paper grade market wood pulp advanced 12.3%, but still remained 30,000 tons below production. The gain in shipments was entirely in exports, which rose 22.4%; shipments to the domestic market were down 5%. The major increases in exports were to Western Europe (up 30%), Japan (up 29%) and other Asia/Africa countries (up 28%). These three sectors accounted for 90% of the export total.

Total market wood pulp production (which includes the dissolving grades) strengthened further in January 1992, to reach 845,000 tons, 11.5% ahead of its January 1991 rate, with the chemical paper grades reporting a 9.3% increase.

SALES AND EARNINGS

Sales for 26 paper and allied products companies reported in the press were 2.2% below year-ago levels in the second half of 1991, compared to a 4.2% drop in the first half, bringing the 1990-1991 decline to 3.2%. This pattern was consistent with the roller-coaster trends in the total economy evident during the course of 1991. In tonnage terms, paper and paperboard production rose 0.8%, while market wood pulp production gained 2.8%.

The 1991 business cycle made its strongest impact on the industry's after-tax profits. The downswing in the cycle during the first half of the year brought these earnings 45% below year-earlier rates. As the economy strengthened in the third quarter, the decline in profits slowed to a 28% drop. Economic growth slowed to a near halt in the last quarter, and the industry's earnings returned to the 40+% reductions of the first half.

Profit totals for 1991 were also dampened by an estimated 5% rise in depreciation charges associated with $60 billion of industry-wide capital investment since 1987. Also, several companies adopted Financial Accounting Standard (FAS) Number 106 relating to employers' accounting for non-pension, post-retirement worker benefits, resulting in significant one-time, after-tax charges.

A survey of 3 companies, with combined sales of $18 billion, reported special charges relating to FAS 106 totaling $275 million in 1991. Other companies reported special charges related to restructuring and similar projects, with some reporting totals approaching $200 million. Some of the FAS 106 charges were taken in the last quarter of 1991.

The aggregated data for these 26 companies are shown on the bottom of page 10.

HISTORICAL PROFILE OF THE PAPER INDUSTRY

The table on page 14 provides a historical perspective on key paper industry data that regularly appear on the Industry Data Sheet insert. The 10 years shown in this table (1982-1991), cover an eight year period of economic expansion -- starting with the recession low of 1982 and ending with the 1990 peak -- followed by a year which saw economic contraction in the early months followed by renewed growth later in the year.

The Data Sheet is structured to summarize prevailing industry and market trends. The first two tiers present input/output data reviewing new supply components (production plus imports less exports) and raw materials consumption.

Given the maturity of the industry and the widespread use of its products, it is no surprise that the new supply of paper, paperboard and converted products tends to track the growth of the total economy. From 1981 (the pre-recession year) to 1991 real GDP rose 26.2%, for an average annual gain of 2.4%. At the same time, new supply of paper, paperboard and converted products rose 27.0% (2.4% per year), while paper and paperboard production increased 27.8% (2.5% per year). The edge in the rate of production growth relative to new supply reflected a 6.2% per year gain in exports, compared to a 4.4% per year import increase. The 1991 recession shrank new supply by 2%, but a 22% gain in exports of paper, paperboard and products combined with a 6% drop in imports allowed production to post a small increase.

The Data Sheet also chronicles the paper industry's financial status. Particularly notable are the high levels of sales and earnings in the 1988-89 period. As sales leveled out in 1990 and 1991, earnings declined sharply, bringing the ratio of after-tax profits to sales near the low end of their long-term relationship. This affected capital commitments in 1991, and expenditures on new plant and equipment fell to $11 billion from its 1991 peak of $16 billion. Significantly, the 42.4% (3.6% per year) increase in output per employee hour at paper and paperboard and wood pulp mills reported for the 1981-1991 period competitively positions the U.S. paper industry in the world economy.

The lower tiers of this table present data on the major markets for paper and paperboard. The customized demand indexes, for example, relate trends in paper and paperboard new supply (a proxy for consumption) to market activity. The market data are combined into indexes which reveal the movement of total demand for each of these product groups separately.

Other important market data include consumption of newsprint by publishers as reported by the American Newspaper Association, magazine advertising pages as reported by the Publishers Information Bureau, and fibre box shipments and inventories as reported by the Fibre Box Association. Each of these series relate to specific sectors of paper and paperboard demand.

The table also presents broad economic information, such as trends in retail and wholesale trade, industrial production, and real disposable income. Finally, it shows per capita consumption of paper and paperboard to summarize their use in terms of people.

INDUSTRY DATA	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
PAPER AND PAPERBOARD — Tons (000)											
Total Production (API).......: excluding :..........................	62,109	59,290	64,949	68,448	66,983	70,905	74,359	76,586	76,786	78,782	79,401
Imports (including Products).: wet :..........................	7,941	7,603	8,509	10,576	11,105	11,597	12,528	12,786	12,910	13,006	12,074
Exports (including Products).: machine :..........................	4,561	4,187	4,502	4,310	4,003	4,593	5,197	5,559	6,263	6,787	8,311
Apparent Consumption.........: grades :..........................	65,489	62,706	68,956	74,714	74,085	77,910	81,690	83,815	83,433	85,002	83,164
Paper Production % Tonnage Capacity..........................	91.7	87.2	91.9	92.8	90.6	93.5	94.5	95.4	93.0	93.0	89.3
Paperboard Production % Tonnage Capacity..........................	90.5	82.0	90.7	94.5	89.7	93.6	95.7	94.6	94.0	93.7	93.4
PAPER, PAPERBOARD AND PRODUCTS											
IMPORTS.....:Including Construction and :..........................	8,339	8,024	8,986	11,075	11,522	11,936	12,837	13,110	13,100	13,147	12,167
EXPORTS.....: WMB Grades (excl. HPB) :..........................	4,641	4,246	4,569	4,387	4,071	4,687	5,304	5,691	6,300	6,796	8,331
MARKET WOOD PULP PRODUCTION – Tons (000)..........	6,202	5,733	6,527	6,899	6,801	7,573	8,112	8,565	8,664	8,798	9,041
TOTAL WOOD PULP PRODUCTION – Tons (000)......†......	52,042	49,334	52,453	55,470	54,147	57,002	59,550	61,161	61,998	63,050	63,818
WOOD PULP IMPORTS – Tons (000)..........................	4,087	3,656	4,093	4,490	4,466	4,582	4,850	5,038	5,005	4,893	4,997
WOOD PULP EXPORTS – Tons (000)..........................	3,678	3,395	3,644	3,954	3,795	4,458	4,889	5,528	6,231	5,905	6,338
RAW MATERIALS CONSUMPTION – Tons (000)											
PAPER AND BOARD MILLS...: excluding :..........................											
Wood Pulp......................:consumption for:..........................	50,497	48,061	51,422	54,994	53,682	57,222	58,675	60,395	60,252	61,015	61,618
Waste Paper....................:construction & :..........................	13,875	13,564	14,696	15,926	15,734	17,268	17,993	19,021	19,490	20,981	22,733
TOTAL......................: WMB grades :..........................	64,372	61,625	66,118	70,920	69,416	74,490	76,668	79,416	79,742	81,996	84,351
PULPWOOD CONSUMPTION Cords(000)Am.Pulpwd.Asn.	81,178	76,257	85,442	87,646	85,744	91,434	93,946	95,497	98,414	99,109	98,242
EMPLOYMENT (000)											
Paper and Allied Products..........Total..........................	680.5	655.4	653.9	674.0	671.3	667.7	674.9	689.9	697.4	699.3	691.4
Pulp, Paper and Board Mills........Total......A..........................	259.3	251.9	249.0	250.3	245.9	242.1	240.4	247.2	245.6	245.2	242.0
AVG. HOURLY EARN'S OF PRODUCTION WORKERS ($)											
Paper and Allied Products..........................	8.60	9.32	9.93	10.41	10.83	11.18	11.43	11.66	11.96	12.30	12.69
Pulp, Paper Mills......A..........................	10.14	10.97	11.81	12.55	13.26	13.75	14.11	14.31	14.72	15.18	15.66
Paperboard Mills..........................	10.23	11.11	12.11	12.99	13.60	13.98	14.30	14.49	14.76	15.25	15.71
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS (Rept. by US Dept. of Com., Ann. Rates, Bill.$)	6.11	5.60	5.92	7.21	8.59	8.77	9.01	10.92	15.58	16.53	11.89 Y
INDEX OF OUTPUT PER MAN–HOUR (1982=100)..........											
:IN PULP, PAPER :...Production Workers..........................	92.8	100.0	106.9	106.2	111.2	119.7	123.9	126.4	127.1	129.4	132.1
:AND BOARD MILLS:...All Employees..........................	93.7	100.0	107.4	106.7	110.6	120.1	124.0	127.2	128.1	130.2	133.5
PAPER AND ALLIED PRODUCTS (Million $)											
Industry Shipments (Dept. of Commerce)..........................	80,248	79,866	84,535	94,781	93,333	97,886	110,317	124,173	130,501	131,080	122,219
Pulp, Paper and Paperboard..........................	35,112	33,990	36,101	41,365	39,119	41,040	47,080	55,227	57,700	56,356	52,054
Inventories (End of Period) – Total Industry..........................	8,613	9,059	9,346	10,211	10,020	10,369	11,242	12,065	12,571	12,980	13,487
Pulp, Paper and Paperboard..........................	3,231	3,518	3,451	3,828	3,829	3,745	3,907	4,325	4,980	5,305	5,745
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)											
Sales (Corporations Only)..........................	62,699	60,293	65,008	71,891	71,465	74,844	95,576	107,221	113,573	115,523	111,607 #
Earnings (Corporations Only)..........................	3,110	1,460	2,327	3,015	2,880	3,280	5,520	8,061	7,047	4,882	3,389 #
Depreciation (Corporations Only)..........................	2,267	2,379	2,607	2,798	3,099	3,389	4,279	4,625	5,010	5,578	5,765 #
Net Worth (Corporations Only)..........................	26,558	26,705	27,219	28,160	29,694	31,221	39,217	42,940	45,642	45,951	46,243 #
PRICE INDEXES (Bureau of Labor Stats)(1982=100)											
Pulp, Paper & Products, ex. Building Grades..........................	99.1	100.0	99.3	107.3	106.9	107.6	114.3	124.8	132.4	132.9	129.9
Wood Pulp..........................	104.8	100.0	91.5	104.8	91.4	94.7	111.5	136.7	157.4	151.2	119.8
Waste Paper..........................	145.0	100.0	N.A.	198.2	122.9	142.6	181.4	183.6	157.1	138.9	121.3
Paper..........................	97.7	100.0	98.5	105.8	106.0	107.0	111.5	123.2	129.6	128.8	127.1
Paperboard..........................	101.2	100.0	98.4	110.4	107.7	106.6	118.1	133.2	140.1	135.7	130.2
PAPER DEMAND (INDEX 1987=100)											
Total Paper Production	83.7	81.9	88.9	93.3	92.3	96.3	100.0	103.9	103.7	106.7	105.9
Paper New Supply	78.1	76.4	83.7	91.3	91.9	95.6	100.0	103.1	101.6	103.9	99.6
Demand Indicators – (Weighted Average)	78.9	80.8	83.9	88.6	91.1	94.2	100.0	103.6	107.4	110.0	110.2
Production of Nondurable Goods ...(21.2%)..........................	89.6	89.7	91.9	93.4	94.4	97.6	100.0	103.7	106.4	107.8	107.9
Disposable Income ....(23.9%)..........................	85.0	85.7	88.0	93.6	96.1	99.2	100.0	103.5	105.5	107.6	107.5
Total Printing and Publishing ...(54.9%)..........................	72.1	75.2	79.0	84.5	87.6	90.7	100.0	103.6	108.6	111.9	112.3
PAPERBOARD DEMAND (INDEXED: 1987=100)											
Total Paperboard Production	83.4	77.6	85.9	90.8	87.9	94.4	100.0	102.1	102.9	105.4	107.8
Production for Domestic Use	83.5	77.0	85.1	91.3	88.8	94.2	100.0	102.5	103.0	104.6	105.4
Demand Indicators – (Weighted Average)	87.6	84.3	87.9	93.8	94.7	96.4	100.0	104.7	107.2	107.9	107.2
Production of Consumer Goods ...(62.06%)..........................	85.8	84.5	88.8	92.8	93.7	96.8	100.0	104.0	106.8	107.3	107.5
Production of Equipment ...(5.75%)..........................	78.2	77.0	76.8	89.2	94.8	94.5	100.0	107.6	112.3	115.5	112.3
Production of Materials ...(32.19%)..........................	92.8	85.1	88.3	96.6	96.6	95.9	100.0	105.6	107.4	107.8	105.5
MARKET DATA											
Consumption by Publishers – Tons (000)..........................	11,204	11,129	11,606	12,510	12,684	13,068	13,562	13,497	13,493	13,368	12,560
Newspaper Pub. and Printing Empl. Total(000)..........................	420	419	426	440	451	461	470	474	472	476	462
Magazine Advertising Pages (PIB, Inc.)..........................	123,182	121,617	141,126	157,798	155,545	154,317	164,771	172,580	181,995	177,921	158,615
Wholesalers Sales and Inventories (Million $)											
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales..........................	25,072	25,937	27,755	32,591	33,664	35,809	40,818	46,554	50,015	51,454	49,542
Inventories (End of Period)..........................	2,271	2,211	2,654	2,906	3,191	3,360	3,454	3,959	4,132	4,300	4,040
FIBRE BOX DATA (Fibre Box Association)											
Fibre Box Shipments (Million square feet)..........................	246,152	235,185	252,539	267,547	267,453	283,921	297,828	308,509	313,400	318,102	320,000
Container'bd Inventory at Mill & Plant(000Tons)..........................	2,729	2,584	2,437	2,882	2,549	2,238	2,486	2,553	2,589	2,765	2,670
RETAIL TRADE (Billion $)											
Total Retail Sales	1,039	1,069	1,171	1,288	1,376	1,450	1,542	1,650	1,742	1,808	1,822
Nondurable Goods Stores Sales	714	733	779	833	877	909	965	995	1,069	1,153	1,177
GENERAL ECONOMIC DATA											
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)...	85.7	81.9	84.9	92.8	94.4	95.3	100.0	105.4	108.1	109.2	107.1
PRODUCER PRICES (ALL COMMODITIES) (1982=100)....	98.0	100.0	101.3	103.7	103.2	100.2	102.8	106.9	112.2	116.3	116.5
CONSUMER PRICES (ALL ITEMS) (INDEX 1982–4=100)...	90.9	96.5	99.6	103.9	107.6	109.6	113.6	118.3	124.0	130.7	136.2
GROSS DOMESTIC PRODUCT – ANNUAL RATE (Billion$)											
G.D.P. or Expenditure – Current $..........................	3,031	3,150	3,405	3,777	4,039	4,269	4,540	4,900	5,244	5,514	5,672
G.D.P. or Expenditure – 1987 $..........................	3,843	3,760	3,907	4,149	4,280	4,405	4,540	4,719	4,837	4,885	4,848
PAPER AND PAPERBOARD CONSUMPTION – POUNDS PER CAPITA..........................	569	539	587	630	621	647	673	684	675	681	658

† - Wood Pulp Production exc del., explo & scr.   A - Estimated by API   Y - Full year estimated by Dept. of Commerce   # - Annual rate through 3rd quarter, 1991

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 70, NO. 2
FEBRUARY, 1992

PRODUCTION (000 TONS)

	(P) JAN 1992	(R) DEC 1991	JAN 1991	FIRST 1 MONTH 1992	FIRST 1 MONTH 1991	% CHANGE YR TO DATE 1992/1991
PAPER GRADES						
Newsprint	607	582	576	607	576	5.4
Printing & Writing	1,813	1,743	1,893	1,813	1,893	-4.2
Uncoated Groundwood (s)	128	140	150	128	150	-14.6
Coated Groundwood (s)	323	312	352	323	352	-8.3
Coated Free Sheet (s)	274	254	282	274	282	-2.7
Total Coated Paper (s)	597	566	634	597	634	-5.8
Uncoated Free Sheet Paper (s)	969	929	986	969	986	-1.8
Thin Paper (s)	17	16	18	17	18	-8.1
Cotton Fiber Paper (s)	11	10	12	11	12	-10.3
Bleached Bristols (s)	91	81	93	91	93	-1.4
Tissue Paper	480	464	485	480	485	-1.1
Total Pkg & Other Paper	397	357	389	397	389	1.9
Unbl. Kraft Paper (s)	209	182	202	209	202	3.7
Bl. Kraft Paper (s)	35	37	35	35	35	2.0
Specialty Pkg. Paper	45	43	54	45	54	-17.0
Special Industrial Paper	107	94	99	107	99	8.5
TOTAL PAPER	3,297	3,145	3,344	3,297	3,344	-1.4
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,841	1,860	1,823	1,841	1,823	1.0
Unbleached Kraft Linerboard	1,718	1,753	1,708	1,718	1,708	0.6
Other Unbl. Kraft Paperboard	123	107	115	123	115	7.2
Semichemical Paperboard	505	506	499	505	499	1.3
Bleached Paperboard	365	374	391	365	391	-6.8
Recycled Paperboard	799	733	767	799	767	4.2
TOTAL PAPERBOARD	3,510	3,474	3,480	3,510	3,480	0.9
TOTAL PAPER AND PAPERBOARD	6,807	6,619	6,824	6,807	6,824	-0.2

WOOD PULP (ALL GRADES)	JAN 1992	DEC 1991	JAN 1991	FIRST 1 MONTH 1992	FIRST 1 MONTH 1991	% CHANGE YR TO DATE 1992/1991
Dissolving & Special Alpha	139	121	115	139	115	21.1
Bleached Sulfite)	132	127	129	132	129	2.6
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,531	2,454	2,442	2,531	2,442	3.7
Unbleached Sulfate	1,967	1,880	1,969	1,967	1,969	-0.1
Semichemical	363	344	371	363	371	-2.1
Groundwood & Thermomechanical	548	546	557	548	557	-1.7
TOTAL PULP DIVISION DATA	5,681	5,472	5,583	5,681	5,583	1.8

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA February 28, 1992	1990	1991	1991	1991 R	1992 P	AN RATE Y-T-D 92	% CH/ SAME PD 91
PAPER AND PAPERBOARD -- Tons (000)			NOVEMBER	DECEMBER	JANUARY		
Total Production (API)......: excluding :......	78,782	79,401	6,530	6,619	6,807	81,681	-0.2
Total Seasonally Adjusted......: construction :......			6,627	6,762	6,560	78,719	-0.3
Imports (Including Products)......: and wet :.....E......	13,006	12,074	1,007	937	1,025	12,300	-7.3
Exports (Including Products)......: machine :.....E......	6,787	8,311	663	701	690	8,280	6.7
Apparent Consumption......: grades :.....E......	85,002	83,164	6,972	6,998	6,895	82,739	-2.1
Paper Production % Tonnage Capacity......	93.0 R	89.3 R	87.1	84.1	88.0	88.0	-
Paperboard Production % Tonnage Capacity......	93.7 R	93.4 R	93.7	94.5	95.0	95.0	-
PAPER, PAPERBOARD AND PRODUCTS			NOVEMBER	DECEMBER	JANUARY		
Imports.....:Including Construction and :.....E......	13,147	12,167	1,015	943	1,030	12,360	-7.4
Exports.....: WMB Grades (excl. HPB) :.....E......	6,796	8,331	664	703	695	8,340	6.9
MARKET WOOD PULP PRODUCTION - Tons (000)......	8,798	9,041	731	823	845	10,145	11.1
TOTAL WOOD PULP PRODUCTION - Tons (000)......f......	63,060	63,818	5,186	5,472	5,681	68,166	1.8
WOOD PULP IMPORTS - TONS (000).....E......	4,893	4,997	420	428	412	4,946	-2.5
WOOD PULP EXPORTS - TONS (000).....E......	5,905	6,338	443	575	514	6,165	8.1
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS....: excluding :......			NOVEMBER	DECEMBER	JANUARY		
Wood Pulp......: consumption for :......	61,015	61,618	5,050	5,212	5,368	64,416	-1.3
Waste Paper......: construction & :......	20,981	22,733	1,930	1,883	2,029	24,346	7.4
TOTAL......: WMB grades :......	81,996	84,351	6,980	7,095	7,397	88,762	0.9
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn.	99,109	98,242	7,966	8,006	N.A.	N.M.	N.M.
EMPLOYMENT (000)			NOVEMBER	DECEMBER	JANUARY		
Paper and Allied Products......Total.....E......	699.3	691.4	691.3	690.6	690.6	690.6	-0.2
Pulp, Paper and Board Mills......Total.....E,A......	245.2	242.0	240.1	240.4	240.4	240.4	-1.2
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			NOVEMBER	DECEMBER	JANUARY		
Paper and Allied Products......	12.30	12.69	12.85	12.94	12.94	12.94	3.4
Pulp, Paper Mills......E,A......	15.18	15.66	15.92	15.93	15.93	15.93	4.2
Paperboard Mills......E......	15.25	15.71	16.01	16.24	16.24	16.24	4.4
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1991 Q2	1991 Q3	1991 Q4		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	16.53	11.89 Y	11.38	11.33	11.66	10.56 Y	-11.2
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			NOVEMBER	DECEMBER	JANUARY		
:IN PULP, PAPER :...Production Workers.....E......	129.4	132.1	130.9	133.7	130.6	130.6	0.2
:AND BOARD MILLS:...All Employees......E......	130.2	133.5	132.8	135.8	132.6	132.6	0.7
PAPER AND ALLIED PRODUCTS (Million $)			NOVEMBER	DECEMBER	JANUARY		
Industry Shipments (Dept. of Commerce)*......	131,080	122,219	10,199	10,167	10,081	120,972	-1.3
Pulp, Paper and Paperboard*......	56,356	52,054	4,305	4,223	4,170	50,040	-7.0
Inventories (End of Period) - Total Industry*......	12,980	13,487	13,457	13,487	13,551	13,551	0.0
Pulp, Paper and Paperboard*......	5,305	5,745	5,670	5,745	5,784	5,784	8.2
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q1	1991 Q2	1991 Q3		
Sales (Corporations Only)......	115,523	111,607 #	27,384	27,862	28,459	N.M.	N.M.
Earnings (Corporations Only)......	4,882	3,389 #	868	792	862	N.M.	N.M.
Depreciation (Corporations Only)......	5,578	5,765 #	1,441	1,420	1,463	N.M.	N.M.
Net Worth (Corporations Only)......	45,951	46,243 #	46,714	46,404	46,243	N.M.	N.M.
PRICE INDEXES (Bureau of Labor Stats)1982=100			NOVEMBER	DECEMBER	JANUARY		
Pulp, Paper & Products, ex. Building Grades......	132.9	129.8	129.0	128.4	128.2	128.2	-3.3
Wood Pulp......	151.2	119.6	111.3	107.4	108.1	108.1	-18.7
Waste Paper......	138.9	121.3	110.3	110.3	110.4	110.4	-17.2
Paper......	129.8	127.0	125.3	124.9	124.5	124.5	-4.7
Paperboard......	135.7	130.2	132.9	132.9	133.3	133.3	0.5
PAPER DEMAND (INDEXED: 1987=100)			NOVEMBER	DECEMBER	JANUARY		
Total Paper Production *......	106.7	105.9	103.1	105.2	103.7	103.7	-1.4
Paper New Supply *.....E......	103.9	99.6	96.9	96.7	97.7	97.7	-5.3
Demand Indicators - (Weighted Average) *......	110.0	110.2	111.7	112.4	111.9	111.9	2.0
Production of Nondurable Goods......*....(21.2%)......	107.8	107.9	109.7	110.1	109.6	109.6	2.6
Disposable Income......*....(23.9%)......	107.6	107.5	107.4	108.5	108.3	108.3	1.5
Total Printing and Publishing......*....(54.9%)......	111.9	112.3	114.3	115.0	114.3	114.3	2.0
PAPERBOARD DEMAND (INDEXED: 1987=100)			NOVEMBER	DECEMBER	JANUARY		
Total Paperboard Production *......	105.4	107.8	110.7	113.0	108.0	108.0	0.8
Production for Domestic Use ......E......	104.6	105.4	109.5	108.8	106.9	106.9	1.2
Demand Indicators - (Weighted Average) *......	107.9	107.2	109.0	108.5	107.6	107.6	1.7
Production of Consumer Goods......*....(62.06%)......	107.3	107.6	110.0	109.7	108.9	108.9	3.1
Production of Equipment......*....(5.75%)......	115.5	112.3	111.4	110.9	108.5	109.5	-3.6
Production of Materials......*....(32.19%)......	107.8	105.5	106.6	105.8	104.9	104.9	0.1
MARKET DATA			NOVEMBER	DECEMBER	JANUARY		
Newsprint Consumption by Publishers - Tons (000)......	13,368	12,580	1,116	1,064	991	11,896	-2.5
Newspaper Pub. and Printing Empl. Total(000)......	476	462	460	460	460	460	-2.3
Magazine Advertising Pages (PIB, Inc.)	177,921	158,615	16,721	14,676	9,425	113,101	-8.4
Wholesalers Sales and Inventories (Million $)			NOVEMBER	DECEMBER	JANUARY		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales......	51,454	49,542	4,000	3,976	N.A.	N.M.	N.M.
Inventories (End of Period)......	4,300	4,040	4,003	4,040	N.A.	N.M.	N.M.
FIBRE BOX DATA (Fibre Box Association)			NOVEMBER	DECEMBER	JANUARY		
Fibre Box Shipments (Million square feet)......	318,102	320,000	25,153	23,452	28,934	347,208	5.5
Container'bd Inventory at Mill & Plant (000 Tons)	2,765	2,670	2,468	2,670	2,983	2,983	-3.6
RETAIL TRADE (Billion $)							
Total Retail Sales *......	1,808	1,822	152.5	152.7	153.5	1,842	3.9
Nondurable Goods Stores Sales *......	1,153	1,177	98.3	98.3	98.9	1,187	2.1
GENERAL ECONOMIC DATA			NOVEMBER	DECEMBER	JANUARY		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*......	109.2	107.1	108.1	107.6	106.7	106.7	0.1
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)......	116.3	116.5	116.4	115.9	115.6	115.6	-2.9
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)......	130.7	136.2	137.8	137.9	138.1	138.1	2.6
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billion$) *			1991 Q2	1991 Q3	1991 Q4		
G.D.P. or Expenditure - Current $......	5,514	5,672	5,653	5,709	5,737	N.M.	N.M.
G.D.P. or Expenditure - 1987 $......	4,885	4,848	4,841	4,863	4,886	N.M.	N.M.
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	681	658		N.M. - Not Meaningful		647	

f - Wood Pulp Prod exc del., explo & scr. R - Revised E - Last month estimated by API A - Est. by API Y - Full year est. by Dept. of Commerce * Seasonally Adjusted N.A. - Not Available # 3-qtr. annual rate

A2500-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.3 MARCH 1992

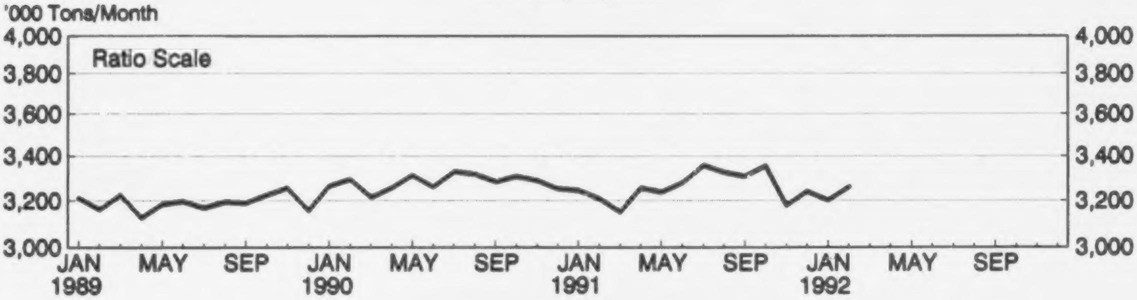
PAPER AND PAPERBOARD PRODUCTION

The rate of total paper and paperboard production in February continued along the broad sideways trend evident since September 1991. The seasonally adjusted output total remained above year-ago levels in the first two months of 1992, at a rate slightly above that of the full year 1991.

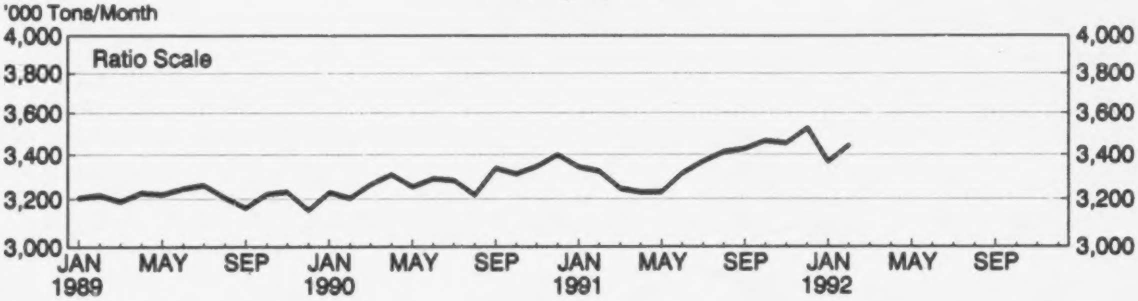
Comparison of unadjusted production totals in the January-February period with year-ago levels show an even better performance, but this was affected by the leap-year day. The fifth Saturday in February added 1.8 percentage points to the year-to-year change, an impact that will diminish as the year progresses.

The charts below present the paper and paperboard monthly data for 1989 through the first two months of 1992. The chart at the bottom of page 10 shows the trend of total paper and paperboard output for this same period.

PAPER PRODUCTION
seasonally adjusted



PAPERBOARD PRODUCTION
seasonally adjusted



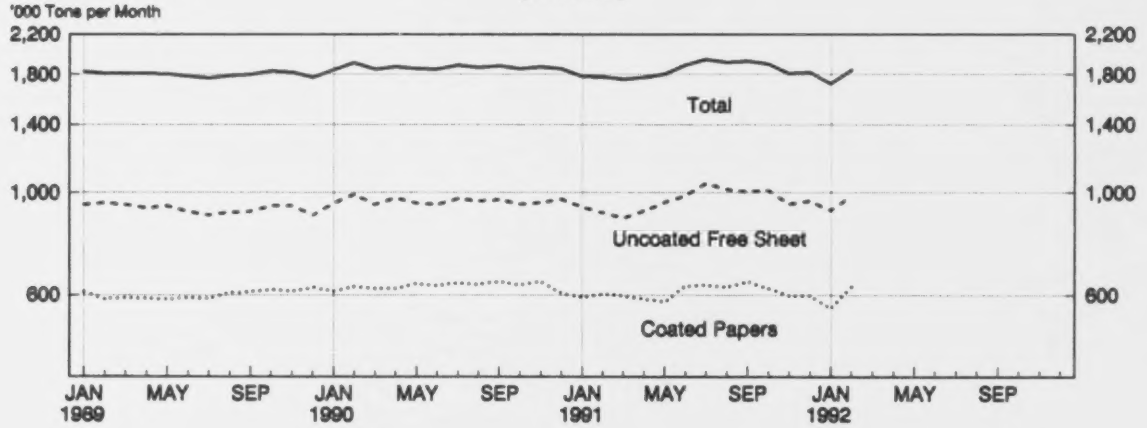
Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: On a seasonally adjusted basis, paper production matched its year-ago rate in the first two months of 1992, but fell 1% below the full year 1991 pace. The trend in paper production lagged the pattern of economic growth in many end-use markets. For example, real disposable income in the January-February period rose 1.7% from its corresponding 1991 level and was 0.9% above its 1991 average. The rate of total printing and publishing activity in the first two months of 1992 was up 2.0%, and 1.4% above the full year 1991 rate.

Within the paper grade structure, the strongest output trend was in newsprint, which continues to grow and seems headed for another record year. Most of this growth is attributable to international trade. Imports of newsprint -- down 770,000 tons in 1991, as reported by API -- took the full brunt of the decline in domestic demand. At the same time, U.S. newsprint production for export gained 34% (159,000 tons), mainly to Latin American markets, while shipments to the domestic market by U.S. producers remained flat. These trends continued into 1992, with consumption below year-ago levels, imports down, and domestic production and exports up.

Printing-writing paper shipments, in contrast, were slightly below their seasonally adjusted January-February 1991 rate, and 3.4% under the full year average. The chart below shows the trend of total printing-writing papers, together with those of uncoated free sheet and total coated papers for the January 1989-February 1992 period.

PRINTING/WRITING PAPER SHIPMENTS
seasonally adjusted
(ratio scale)



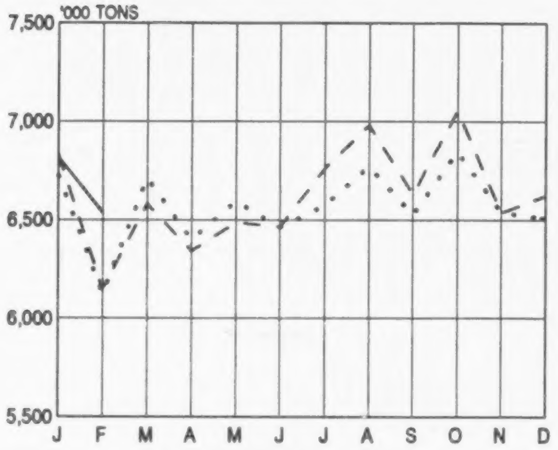
The marginal year-to-year decline in the rate of printing-writing paper shipments reflected, in part, a change in inventory patterns of end-users. Last year at this time, users were increasing white paper inventories, keeping purchases above consumption rates. At present, their purchases are more closely in-line with actual requirements. This had the effect of shifting the inventory function back to the mill from the merchant and end-user. Slack

PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		NOV	DEC	JAN (R)	FEB (P)	Annual Rate Y-T-D	% Change From Same Period
	1990	1991	1991	1991	1992	1992	1992	Last Year
PAPER								
Newsprint – Production	6,610	6,841	581	582	607	561	7,009	6.4
– Shipments	6,621	6,784	600	609	601	570	7,028	7.1
Printing & Writing: Total Shipments	22,371	22,100	1,773	1,743	1,817	1,777	21,563	0.8
Groundwood Paper – Shipments	1,806	1,775	143	140	128	116	1,461	-15.3
– New Orders	1,868	1,778	105	129	151	94	1,470	-20.1
– Unshipped Orders	221	225	245	225	255	238	238	0.3
Coated Groundwood – Shipments	4,233	4,044	324	312	323	323	3,877	-3.0
Coated Free Sheet – Shipments	3,303	3,265	264	254	274	274	3,290	3.1
Total Coated Papers – Shipments	7,536	7,310	588	566	597	597	7,167	-0.3
– New Orders	7,430	7,294	527	550	665	621	7,713	13.1
– Unshipped Orders	589	576	600	576	641	678	678	29.8
Unctd Free Sheet – Shipments	11,503	11,552	923	929	969	954	11,533	4.6
– New Orders	11,479	11,544	946	813	999	1,085	12,505	22.8
– Unshipped Orders	672	677	786	677	671	817	817	49.9
Thin Papers – Shipments	218	196	16	16	16	14	160	-13.0
Cotton Fiber Paper – Shipments	155	144	12	10	11	13	142	-5.3
Bleached Bristols – Shipments	1,152	1,123	91	81	96	84	1,080	-0.3
Tissue Paper – Production	5,802	5,669	458	464	480	466	5,673	0.1
Total Packaging & Other Paper	4,576	4,505	367	361	402	379	4,687	1.7
Unbl. Kraft Paper – Shipments	2,377	2,276	176	182	210	193	2,415	3.8
Bl. Kraft Paper – Shipments	484	421	33	37	36	31	401	-5.2
Specialty Pkg. Paper – Production #	563	637	56	49	51	54	633	-6.8
Special Industrial Paper – Production #	1,153	1,172	101	93	105	101	1,238	4.7
TOTAL PAPER PRODUCTION – UNADJUSTED	39,359	39,115	3,179	3,150	3,306	3,183	38,933	1.8
TOTAL PAPER PRODUCTION – SEAS ADJ			3,179	3,241	3,201	3,261	38,768	0.1
PAPERBOARD – PRODUCTION								
Containerboard	27,388	28,112	2,360	2,494	2,466	2,351	28,900	4.6
Cont'bd For Dom Use for Fibre Boxes	24,432	24,618	2,089	2,152	2,204	2,055	25,558	4.8
Total Linerboard	16,875	17,039	1,442	1,491	1,536	1,431	17,798	5.6
Unbleached Kraft	16,414	16,269	1,378	1,427	1,484	1,373	17,140	5.2
Solid Bleached	139	145	14	10	10	11	125	-7.5
Recycled	323	625	50	53	42	46	533	22.5
Corrugating Medium	7,556	7,579	647	661	669	625	7,760	3.1
Semichemical	5,567	5,543	467	487	490	460	5,699	2.9
Recycled *	1,989	2,036	180	174	179	165	2,060	3.4
Other Containerboard for Dom Use	282	298	24	22	26	19	271	4.6
Containerboard for Export	2,674	3,197	247	320	236	276	3,072	3.3
Boxboard	12,035	12,211	997	979	1,044	1,002	12,278	2.2
Boxboard for Packaging for Dom Use	6,949	7,327	576	579	612	580	7,151	-1.8
Folding Boxboard	5,198	5,591	442	439	470	442	5,468	-0.6
Solid Bleached	1,818	1,938	154	152	147	141	1,727	-8.2
Unbleached Kraft	970	1,124	76	85	98	92	1,141	2.9
Recycled	2,410	2,528	212	201	225	208	2,600	3.5
Set-up Boxboard for Dom Use	290	273	24	19	25	25	295	9.8
Milk Carton & Food Service Dom Use	1,461	1,463	110	122	118	114	1,388	-6.3
Other Boxboard for Domestic Use	4,145	3,826	339	298	345	323	4,005	7.6
Boxboard for Export	941	1,059	81	102	88	100	1,122	11.2
Paperboard Production by Furnish	39,423	40,323	3,357	3,474	3,510	3,353	41,178	3.9
Unbleached Kraft	20,357	20,949	1,732	1,860	1,841	1,773	21,686	4.8
Semichemical	5,710	5,713	477	506	505	478	5,900	3.4
Solid Bleached Kraft	4,399	4,556	359	374	365	351	4,296	-4.6
Recycled	8,956	9,105	789	733	799	750	9,296	6.3
Paperboard Production for Export	3,615	4,255	329	422	318	376	4,167	4.6
Unbleached Kraft	2,691	3,259	254	325	229	289	3,108	2.5
Semichemical	142	170	10	19	15	18	201	17.8
Bleached Kraft	732	752	56	69	66	61	764	4.7
Recycled	49	74	9	9	8	8	94	79.5
TOTAL PAPERBOARD PRODUCTION – UNADJ	39,423	40,323	3,357	3,474	3,510	3,353	41,178	3.9
TOTAL PAPERBOARD PROD – SEAS ADJ			3,454	3,527	3,368	3,443	40,866	2.1
PAPER AND PAPERBOARD – UNADJ	78,782	79,438	6,536	6,624	6,816	6,536	80,111	2.9
PAPER AND PAPERBOARD – SEAS ADJ			6,632	6,767	6,569	6,704	79,635	1.1

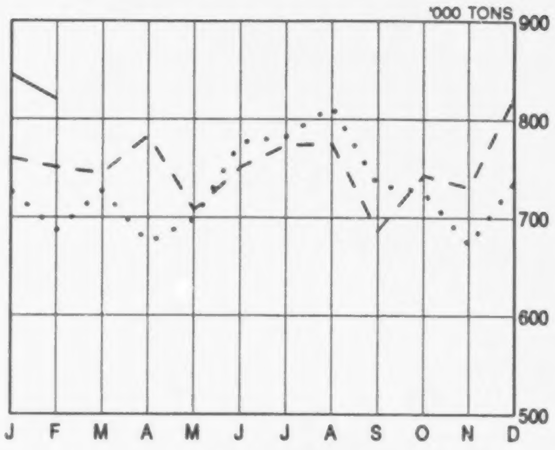
R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj. – Not Seasonally Adjusted # – 1991 and 1992 Revised

* Container Chip and Filler reclassified into Recycled Corrugating Medium

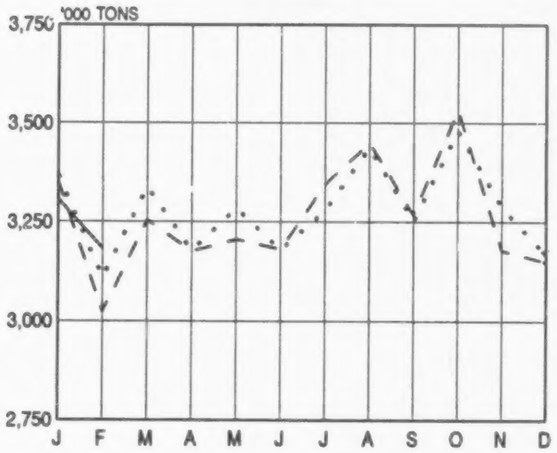
TOTAL PAPER AND PAPERBOARD
PRODUCTION



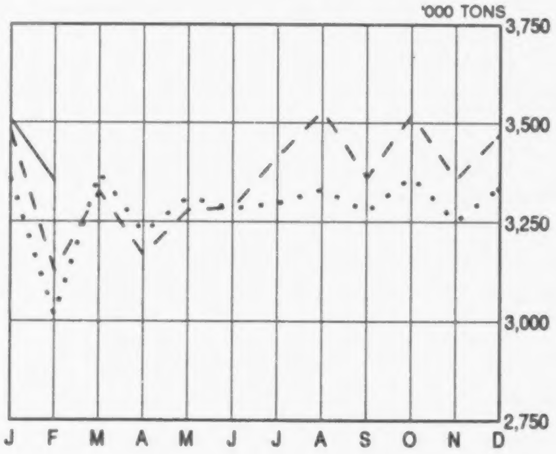
MARKET WOOD PULP
PRODUCTION



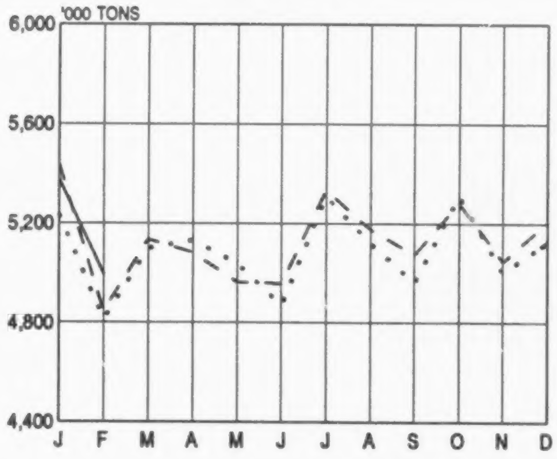
TOTAL PAPER
PRODUCTION



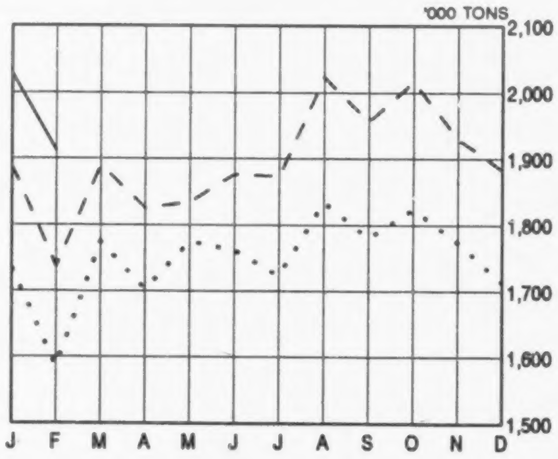
TOTAL PAPERBOARD
PRODUCTION



TOTAL WOOD PULP
CONSUMPTION



TOTAL WASTE PAPER
CONSUMPTION



1990 . . . . . 1991 — — — — 1992 ————

WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1990	YEAR 1991	NOV 1991	DEC 1991	JAN (R) 1992	FEB (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	63,050	63,818	5,186	5,472	5,681	5,254	65,614	3.0
	Imports	4,893	4,997	420	428	417	422 *	5,032	-1.7
	Exports	5,905	6,338	443	575	565	527 *	6,555	13.7
	New Supply	62,038	62,477	5,163	5,325	5,533	5,149 *	64,091	1.6
Dissolving Pulp	Production	1,293	1,370	108	121	139	110	1,498	14.1
	Imports	222	173	8	19	7	11 *	108	-34.7
	Exports	782	772	54	75	70	66 *	821	17.7
	New Supply	733	771	62	65	76	55 *	784	0.5
Paper Grades Chemical Pulp	Production	51,192	51,950	4,207	4,462	4,631	4,301	53,593	3.3
	Imports	4,326	4,504	387	388	381	386 *	4,600	-0.8
	Exports	5,080	5,516	384	498	490	457 *	5,684	12.7
	New Supply	50,438	50,938	4,211	4,352	4,522	4,229 *	52,508	2.0
Groundwood and Thermo-Mech	Production	6,345	6,404	535	546	548	511	6,353	0.6
	Imports	345	320	25	21	29	25 *	325	2.9
	Exports	44	50	5	2	4	4 *	49	106.5
	New Supply	6,647	6,674	554	565	572	533 *	6,629	0.3
Semi-Chemical	Production	4,219	4,094	336	344	363	332	4,170	-0.6
	Imports								
	Exports								
	New Supply	4,219	4,094	336	344	363	332	4,170	-0.6
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,752	9,028	731	823	846	820	9,997	10.2
	Imports	3,215	3,186	270	308	262	280 *	3,253	1.3
	Exports	5,561	5,987	486	575	531	570	6,611	21.0
	New Supply	6,405	6,227	515	555	577	530 *	6,639	-2.6
Dissolving Pulp	Production	1,272	1,368	108	121	139	110	1,498	14.5
	Imports	170	165	9	18	5	11 *	96	-31.1
	Exports	782	818	48	96	59	74	799	11.0
	New Supply	659	715	69	43	85	47 *	796	9.3
Paper Grades Chemical Pulp	Production	7,480	7,660	623	701	707	710	8,500	9.5
	Imports	2,813	2,816	247	272	241	253 *	2,966	3.8
	Exports	4,779	5,169	438	480	472	497	5,812	22.5
	New Supply	5,514	5,306	431	493	476	467 *	5,655	-3.7
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	N.M.
	Imports	232	205	14	19	16	16 *	191	-11.5
	Exports	0	0	0	0	0	0	0	N.M.
	New Supply	232	205	14	19	15	16 *	191	-11.5

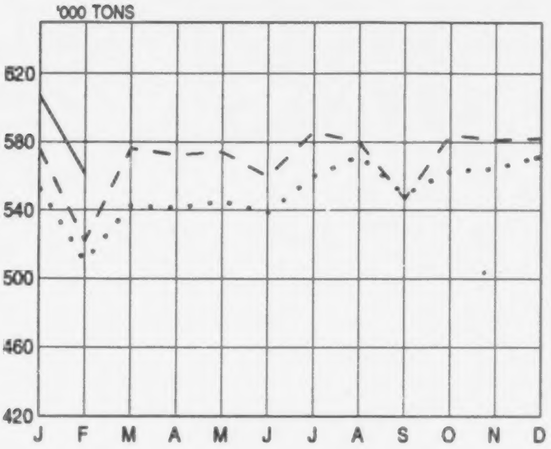
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: N.M. – Not Meaningful. * – Estimated.

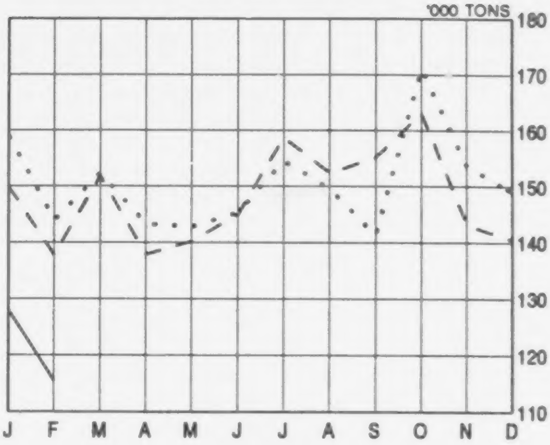
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1990	YEAR 1991	NOV 1991	DEC 1991	JAN (R) 1992	FEB (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	81,996	84,272	6,976	7,090	7,404	6,907	85,866	2.9
Total Wood Pulp	61,015	61,539	5,046	5,207	5,376	4,995	62,227	0.9
Recovered Paper	20,981	22,733	1,930	1,883	2,028	1,912	23,639	8.6
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	226	219	195	219	247	245	245	12.8
Producers' Market Inventories	476	518	513	518	548	571	571	3.3
Consumers' Purchased Inventories #	392	451	345	451	450	451	451	10.2
Recovered Paper at Paper & Bd. Mills	915	1,076	1,054	1,076	1,061	1,002	1,002	3.0
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	23	23	23	23	25	26	26	-3.7

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Recovered Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five-hundred short tons

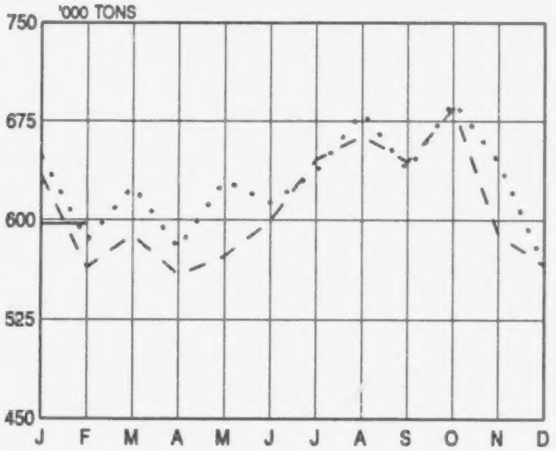
NEWSPRINT
PRODUCTION



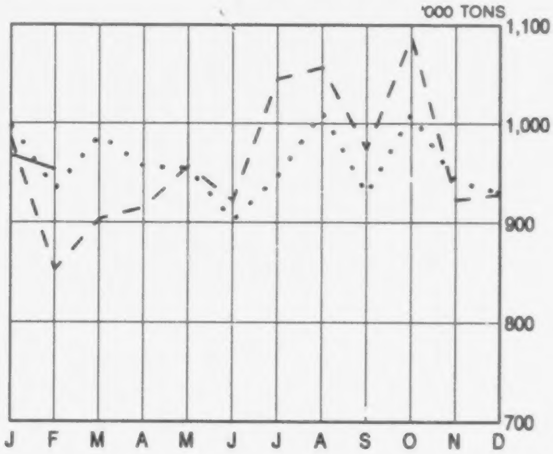
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



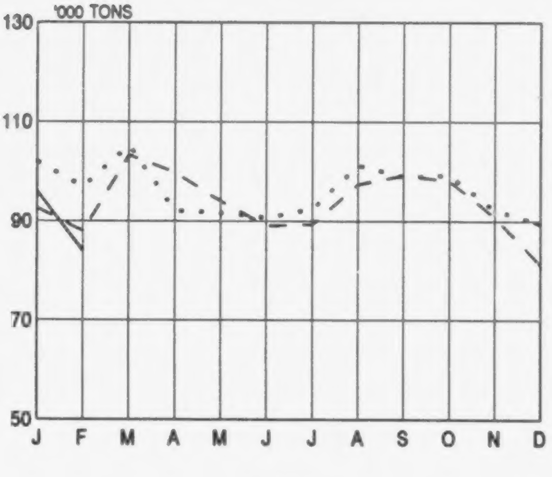
COATED PAPER
SHIPMENTS



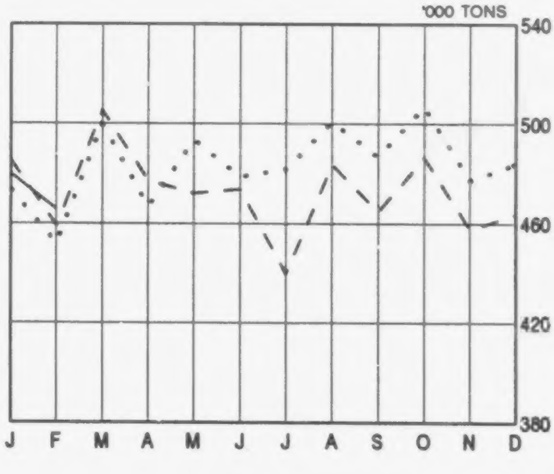
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1990 . . . . . **1991** – – – – **1992** ———

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR 1990	YEAR 1991	OCT 1991	NOV 1991	DEC 1991	JAN 1992	ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,304	96,669	8,602	7,839	8,096	8,824	106,888	0.5
– Total Consumption	98,109	96,242	8,293	7,966	8,006	8,626	103,512	-2.0
– Residues *	36,727	34,097	2,940	2,679	2,719	2,849	34,188	-4.0
– Inventories	5.961	5,666	6,122	6,126	6,388	5,717	5,717	-0.3
So. Atlantic – Total Receipts	32,806	31,288	2,692	2,627	2,800	2,752	33,024	-1.4
– Total Consumption	32,412	31,825	2,538	2,534	2,660	2,752	33,024	-4.0
– Residues *	11,181	10,166	818	788	812	835	10,020	-15.7
– Inventories	1,304	1,264	1,329	1,364	1,264	1,265	1,265	0.9
Northeast – Total Receipts	7,264	7,333	661	601	606	695	8,340	0.1
– Total Consumption	7,080	6,840	613	580	554	636	7,632	8.0
– Residues *	1,505	1,707	159	138	169	146	1,752	0.0
– Inventories	449	423	420	425	423	432	432	-14.3
South Central – Total Receipts	37,246	36,761	3,360	3,102	3,224	3,528	42,336	1.8
– Total Consumption	36,784	38,321	3,300	3,187	3,069	3,465	41,580	1.0
– Residues *	11,616	11,703	993	916	937	1,077	12,924	4.8
– Inventories	1,879	1,637	1,911	1,923	1,637	1,616	1,616	-6.7
North Central – Total Receipts	7,074	7,207	621	512	626	727	8,724	-2.8
– Total Consumption	7,129	7,313	592	597	622	611	7,332	-5.6
– Residues *	1,308	1,197	91	96	98	86	1,032	-7.6
– Inventories	1,014	925	979	922	925	1,023	1,023	-8.1
West – Total Receipts	15,184	14,062	1,286	1,097	1,088	1,122	13,464	4.1
– Total Consumption	15,704	13,943	1,250	1,068	1,111	1,162	13,944	-8.2
– Residues *	10,217	9,324	879	741	703	705	8,460	-0.8
– Inventories	1,283	1,419	1,483	1,492	1,419	1,379	1,379	20.0

SOURCE: American Pulpwood Association

* – Consumption of Residues in cords equivalent

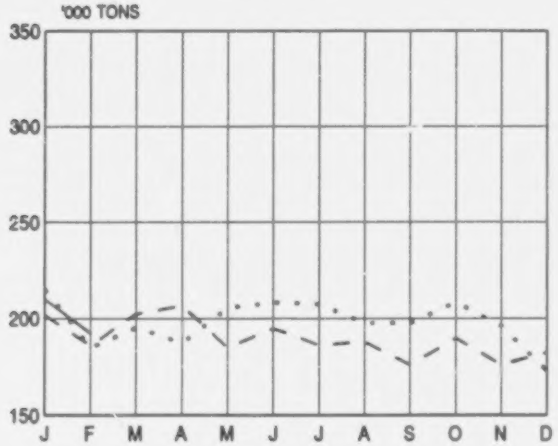
UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA						ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
	YEAR 1991		DECEMBER 1991		JANUARY 1992			
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (In cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	668,315	22,413	44,200	2,244	31,837	1,306	382,040	-25.7
Wood Pulp, Total	4,312,634	2,514,301	358,306	155,848	366,639	196,580	4,367,662	-6.7
Waste Fibrous Materials, Total	120,050	31,442	7,385	2,007	9,467	1,812	113,636	17.0
Paper, Board & Products, Total	10,686,339	6,317,590	819,936	477,377	814,448	566,669	9,773,376	-15.4
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	10,446,411	5,969,425	806,931	463,673	801,118	538,290	9,613,421	-15.8
Paper, Paperboard & Products	10,616,180	6,294,416	815,224	476,132	808,576	565,499	9,702,911	-15.6
Paper & Paperboard, Only	10,366,262	5,936,260	804,219	462,428	795,246	536,901	9,542,967	-15.9
Paper, Total	9,664,466	5,723,101	737,099	433,182	727,256	517,105	8,727,077	-19.0
Newsprint	7,380,019	4,162,493	563,918	312,032	540,439	372,408	6,485,267	-22.1
Printing, Writing & Rel. Pap.	1,976,026	1,296,073	152,180	103,495	160,960	122,211	1,931,394	-7.7
Pack. & Ind. Conv. Paper	207,375	121,069	13,269	6,801	17,158	12,119	205,892	-15.8
Special Industrial Paper	46,226	68,444	3,634	5,223	4,453	5,059	53,441	26.4
Tissue Paper	54,810	76,023	4,118	5,630	4,257	5,309	51,083	-31.7
Paperboard, Total	701,796	212,149	67,121	19,246	67,990	19,795	815,880	42.1
Convtd Paper&Paperbd Products	149,926	349,166	11,006	23,704	13,330	28,899	159,964	12.6
Wet Machine Board	779	767	63	2	94	59	1,124	31.8
Construction Paper & Board	79,361	32,418	4,849	1,243	5,778	1,330	69,340	14.4

EXPORTS TO CANADA								
Pulpwood, Roundwood (In cubic meters)	2,365,797	36,801	246,555	2,251	166,122	6,071	1,993,464	-13.7
Pulpwood chips	262,637	9,066	15,894	636	20,636	837	247,634	8.1
Wood Pulp, Total	257,318	165,508	16,131	9,216	19,666	12,062	236,961	-15.6
Cotton Pulp & Other Pulp	4,631	4,294	323	370	561	487	6,734	6.2
Waste Paper	604,503	118,346	46,367	7,309	55,108	8,416	661,301	11.6
Paper, Board & Products, Total	1,400,702	1,317,384	105,068	83,706	127,982	128,663	1,535,786	13.7
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	1,039,128	880,279	76,410	52,160	95,066	81,608	1,140,779	11.8
Paper, Paperboard & Products	1,394,521	1,315,696	104,686	83,658	127,819	128,571	1,533,829	13.7
Paper & Paperboard, Only	1,032,947	818,590	76,037	52,111	94,902	81,526	1,138,820	11.6
Paper, Total	641,047	595,952	48,760	39,767	60,316	58,727	723,778	21.4
Newsprint	26,459	11,389	1,533	734	1,602	939	19,219	1.0
Printing, Writing & Rel. Pap.	466,714	424,207	36,787	28,569	44,555	41,200	534,664	26.7
Pack. & Ind. Conv. Paper	61,949	36,780	4,308	2,751	6,254	3,987	75,048	20.8
Special Industrial Paper	58,075	106,279	3,900	5,678	5,177	9,756	62,119	1.9
Tissue Paper	35,850	17,297	3,232	1,975	2,728	2,846	32,736	1.2
Paperboard, Total	391,900	222,638	27,277	12,345	34,687	22,799	415,044	-2.3
Convtd Paper&Paperbd Products	361,574	497,106	28,649	31,544	32,917	47,044	395,009	20.2
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	6,181	1,689	373	49	163	82	1,959	40.9

SOURCE: Bureau of Census, Department of Commerce

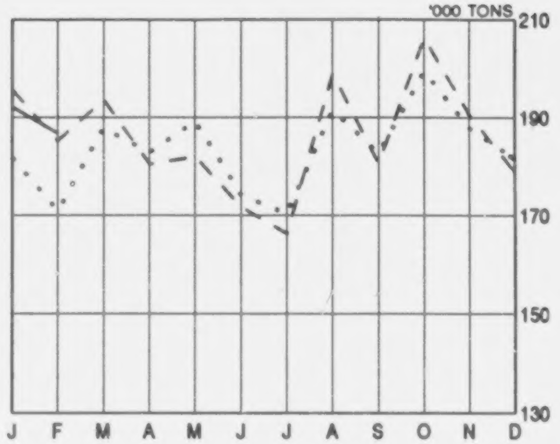
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



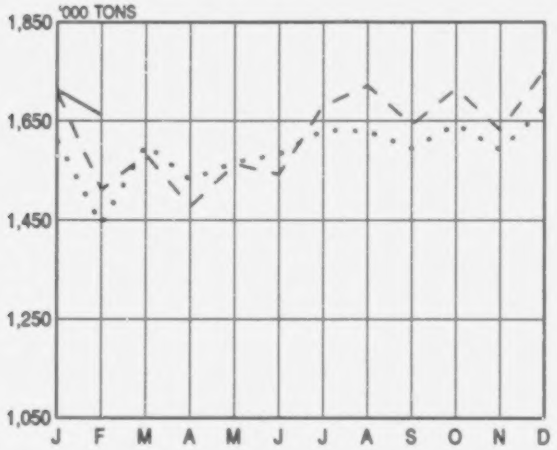
OTHER PAPER

PRODUCTION



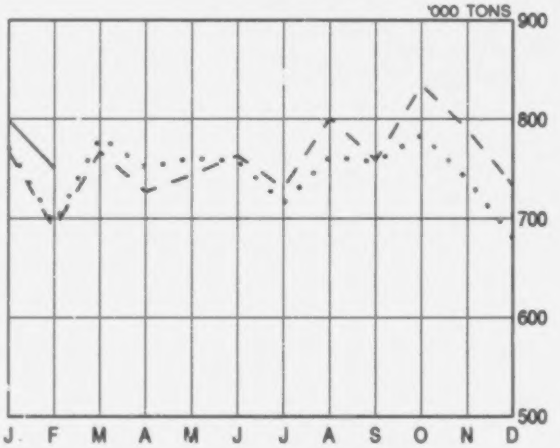
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



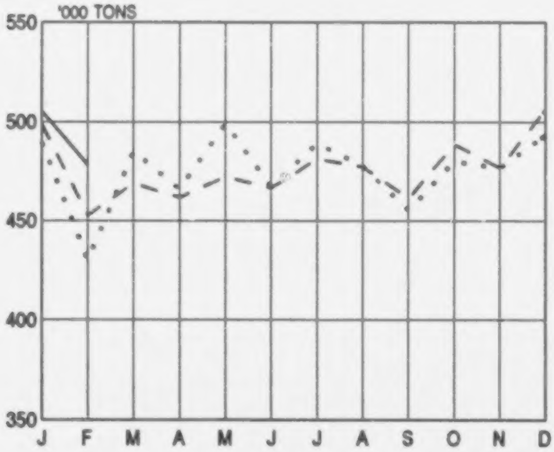
RECYCLED PAPERBOARD

PRODUCTION



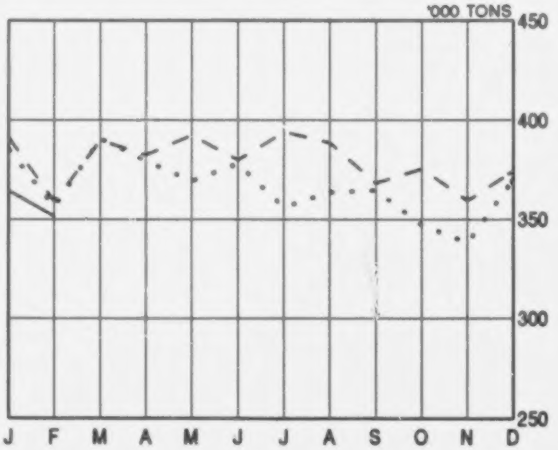
SEMICHEMICAL PAPERBOARD

PRODUCTION



SOLID BLEACHED PAPERBOARD

PRODUCTION



1990 . . . . .   1991 – – – –   1992 ———

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1991		DECEMBER 1991		JANUARY 1992		Annual Rate YTD 1992 Tons (1)	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000		
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	670,957	23,062	44,200	1,547	31,837	1,109	392,040	-25.8
Total All Imports	17,297,702	10,092,903	1,379,075	762,219	1,371,826	760,667	16,463,116	-11.1
Wood Pulp Total	4,996,518	2,131,711	427,901	160,702	417,053	159,077	5,004,636	-1.3
Waste Paper	121,932	24,674	7,408	1,447	9,576	1,826	114,906	14.5
Other Fibrous Materials	11,834	7,140	787	695	950	490	11,404	-0.5
Paper Board & Products Total	12,167,418	7,929,378	942,979	599,374	944,347	599,294	11,332,165	-15.1
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	11,776,018	6,953,522	913,400	525,390	915,249	522,445	10,982,984	-15.4
Paper Ppbd & Prds ex Cnst&WMB	12,073,692	7,896,446	936,938	597,275	936,749	596,511	11,240,980	-15.3
Paper & Paperboard Only	11,682,292	6,922,590	907,359	523,290	907,651	519,662	10,891,810	-15.6
Paper Total	10,909,640	6,587,223	835,370	494,191	831,902	488,358	9,982,823	-18.5
Newsprint	7,490,016	3,978,716	570,393	291,438	550,062	277,540	6,600,744	-21.9
Printing & Writing	2,934,785	2,074,526	224,474	158,060	241,430	165,153	2,897,156	-10.0
Uncoated Groundwood	1,399,279	861,951	97,550	59,420	119,055	72,365	1,428,658	0.6
Coated Print.& Impreg. Pap.	794,099	631,765	64,185	48,849	60,027	45,064	720,328	-14.9
Uncoated Free Sheet	674,870	467,925	52,078	36,641	50,349	34,322	604,193	-28.6
Thin (except Cigarette)	14,557	17,514	1,177	1,611	1,480	1,632	17,761	11.9
Bristols	81,981	95,371	9,484	11,529	10,518	11,770	126,216	38.4
Total Pkg & Other Paper	415,147	470,784	35,879	40,640	35,110	41,162	421,322	-5.2
Unbleached Kraft Paper	230,616	111,981	16,331	7,142	17,462	8,003	209,540	-24.0
Other Pkg. & Indust. Paper	184,531	358,803	19,548	33,498	17,649	33,159	211,782	25.5
Tissue	69,691	63,196	4,624	4,053	5,300	4,501	63,601	-51.2
Paperboard, Total	772,652	335,367	71,989	29,099	75,749	31,306	908,987	37.5
Test or Containerboard	156,701	58,384	15,962	6,019	14,221	5,352	170,863	85.3
Semi-Chemical Corrugating	100,119	23,667	12,588	3,019	14,688	3,657	176,252	82.7
Other Paperboard	515,833	253,316	43,419	20,062	46,840	22,297	562,061	23.9
Convtd Paper&Paperbd Products	391,400	975,856	29,579	73,984	29,098	76,849	349,181	-5.3
Paper Products, Total	290,256	779,766	21,732	59,414	20,431	59,967	245,176	-9.1
Paperboard Products, Total	101,144	196,090	7,847	14,570	8,667	16,882	104,006	5.0
Wet machine Board	930	857	79	72	108	95	1,294	51.6
Construction Paper & Board E	92,797	30,078	5,962	2,027	7,490	2,667	99,881	26.5
Notes								
Other: No Weight Avail. ($000)		140,540		11,771		9,175	110,103	-10.5
Total imports Incl. Other($000)		10,233,443		773,989		769,862	9,238,350	-18.7

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1991		DECEMBER 1991		JANUARY 1992		Annual Rate YTD 1992 Tons (1)	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000		
Pulpwood, Roundwood (cubic meters)	2,389,218	72,950	247,274	7,375	167,021	5,063	2,004,252	-14.4
Pulpwood Chips	5,331,971	487,616	415,018	39,624	471,934	41,768	5,663,212	15.1
Total All Exports	21,376,104	9,610,465	1,818,819	774,851	1,878,752	822,751	22,545,019	7.1
Wood Pulp,Total	6,337,525	2,799,620	574,877	232,774	564,936	232,147	6,779,225	18.8
Cotton Pulp and Other Pulp	106,516	89,236	6,544	5,858	6,683	6,818	80,200	-16.7
Waste and Old Paper	6,597,708	715,188	534,367	51,052	561,297	51,864	6,735,560	-9.5
Paper, Board & Products,Total	8,331,354	6,006,422	703,010	485,167	745,836	531,922	8,950,034	14.7
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,042,671	4,067,384	598,563	337,418	636,144	384,805	7,633,730	15.9
Paper, Ppbd & Prod ex Cnst&WMB	8,311,141	5,995,071	701,099	484,131	744,879	531,220	8,938,544	15.2
Paper & Paperboard, Only	7,022,457	4,056,033	596,652	336,382	635,187	384,103	7,622,240	18.5
Paper, Total	2,071,696	1,809,481	188,985	154,311	218,097	175,770	2,617,162	74.5
Newsprint	743,169	387,924	82,874	43,955	96,752	45,191	1,161,026	163.3
Printing & Writing	932,570	905,823	72,292	69,518	86,082	82,319	1,032,984	37.9
Uncoated Groundwood	116,623	88,003	7,175	5,600	8,006	6,494	96,066	45.7
Clay Coated Paper	276,852	253,134	22,448	20,399	26,884	24,408	322,608	38.6
Uncoated Free Sheet	350,358	402,979	28,462	31,275	34,565	37,132	414,782	39.2
Other Printing & Writing	182,737	161,708	14,208	12,343	16,627	14,225	199,525	31.1
Total Pkg. & Other Paper	329,483	444,641	25,336	32,880	28,467	39,977	341,604	31.1
Unbleached Kraft	132,430	74,467	11,120	5,482	10,844	6,033	130,127	46.6
Other Pkg. & Indust. Paper	197,053	370,174	14,216	27,398	17,623	33,943	211,477	23.0
Tissue	66,475	71,093	8,483	7,958	6,796	8,284	81,547	65.9
Paperboard, Total	4,950,761	2,246,552	407,667	182,070	417,090	188,333	5,005,079	-0.7
Solid Wood Pulp	4,717,551	2,113,310	388,088	172,026	397,164	177,409	4,765,846	0.1
Total Linerboard	3,412,140	1,200,616	278,513	98,328	287,720	101,095	3,452,636	-0.6
Bleached Kraft Linerboard	384,797	166,672	19,929	9,512	20,269	9,448	243,230	-48.0
Unbleached Kraft Linerbd	3,027,344	1,033,944	258,585	88,817	267,451	91,647	3,209,407	6.8
Other Unbleached Kraft	402,484	222,856	35,179	19,710	30,095	15,754	361,145	-1.9
Other Bleached Kraft	818,495	662,950	61,994	60,178	71,624	68,155	859,487	-0.6
Semi-Chemical Corrugating	84,432	26,889	12,401	3,811	7,715	2,405	92,576	66.9
Recycled Paperboard	233,211	133,242	19,579	10,044	19,936	10,924	239,233	-14.5
Convtd Paper&Paperbd Products	1,288,684	1,939,037	104,448	147,749	109,692	167,117	1,316,304	8.4
Paper Products, Total	590,909	1,281,732	49,608	96,761	49,200	109,528	590,396	20.7
Paperboard Products, Total	697,775	657,305	54,840	50,988	60,492	57,589	725,908	0.1
Wet Machine Board	965	433	691	271	80	41	962	210.9
Construction Paper & Board E	19,258	10,918	1,221	785	877	661	10,528	-77.2
Notes								
Other: No Weight Avail. ($000)		67,298		5,548		5,324	63,885	27.1
Total Exports Incl. Other($000)		9,677,763		780,400		828,075	9,936,902	5.0

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

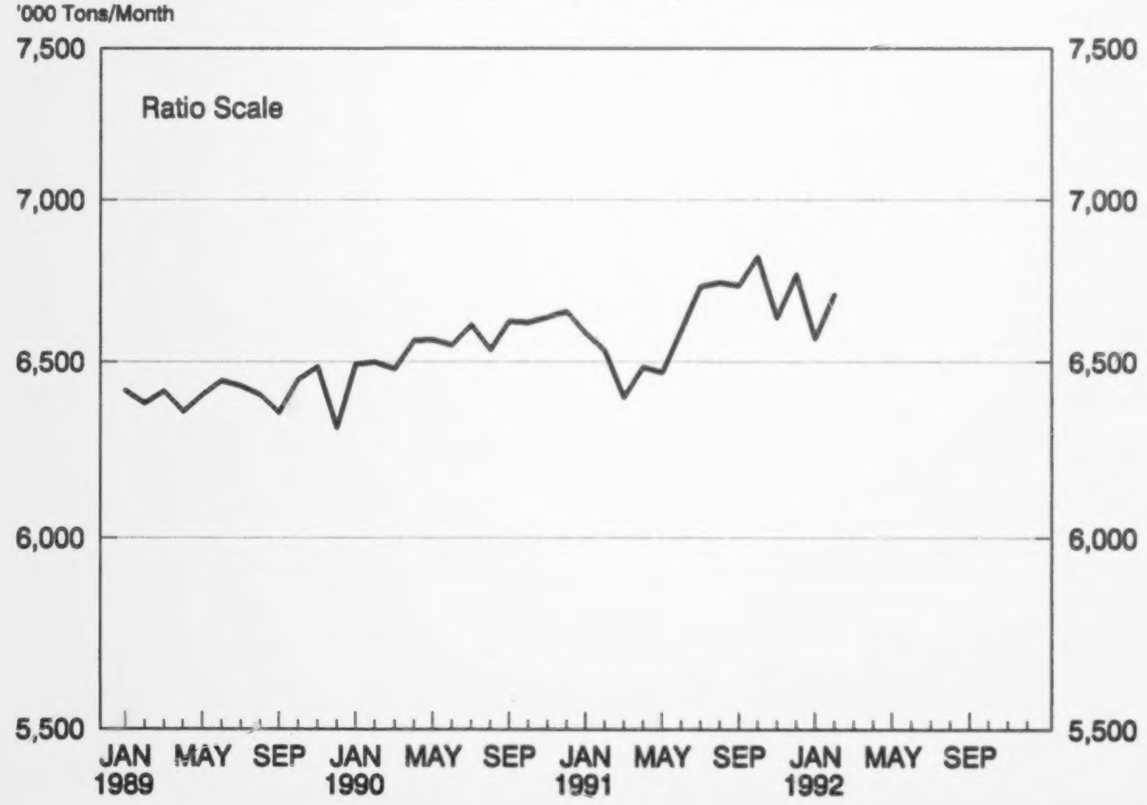
(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR		NOV. 1991	DEC. 1991	JAN. 1992	FEB. 1992	Annual Rate Y-T-D 1992	% Change from same Period Last Year
	1990	1991						
Pulp, Paper and Products except Building Grades	132.9	129.8	129.0	128.4	128.2	128.5	128.4	-3.1
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.8	129.9	129.3	128.7	128.5	128.8	128.6	-2.9
Total Wood Pulp	151.2	119.3	111.3	107.4	108.1	112.3	110.2	-16.3
Total Paper	128.8	127.0	125.3	124.9	124.5	123.9	124.2	-4.8
Writing Paper, exc. Newsprint	129.1	124.8	123.0	122.4	121.8	120.8	121.3	-6.5
Newsprint	119.6	120.9	116.4	115.8	115.2	114.7	115.0	-9.5
Total Paperboard	135.7	130.2	132.9	132.9	133.3	133.7	133.5	0.9
Total Paper and Paperboard *	131.0	128.0	127.7	127.4	127.3	127.0	127.1	-3.0
Converted Products	135.1	134.8	134.5	134.0	133.6	133.9	133.8	-1.8
Waste Paper	138.9	121.3	110.3	110.3	110.4	111.0	110.7	-17.1
All Commodities	116.3	116.5	116.4	115.9	115.6	116.1	115.9	-1.9
Industrial Commodities	115.8	116.5	116.7	116.1	115.6	116.0	115.8	-2.1

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

TOTAL PAPER & PAPERBOARD PRODUCTION

seasonally adjusted



demand exacerbated the build-up of mill inventories; producer stocks rose 25% from October 1991 to January 1992, although they remained steady in February. Mill inventories, as a percentage of shipments, have trended upward since the beginning of 1991.

Uncoated and coated free sheet shipments continue to offer the only significant gains among the printing-writing grades. On a seasonally adjusted basis, these categories posted 2-3% year-to-date increases, but their January-February rates were still below the 1991 averages. New orders for uncoated free sheet papers and total coated papers rose substantially from year-ago levels, but orders and shipments for uncoated groundwood papers slumped (see table on page 3).

Shipments of unbleached kraft papers were up 3.8% for the first two months of 1992. API estimates that the total of net imports and consumption of bags made from recovered papers equalled its year-ago level, holding the gain in the total new supply to 3.1%. Production of nondurable consumer goods, an important market for grocer's and specialty bags, matched this increase.

Total output of specialty packaging and special industrial papers is running close to year-ago levels. The reported individual grade totals for 1991 and 1992 have been revised on the basis of a complete review of the reports. The data in the table on page 3 indicate that production of specialty packaging papers fell below their January-February rate in the first two months of 1992, but held close to the full year 1991 level. Production of special industrial papers increased, but the gain was a bit stronger than that recorded for shipments.

Paperboard: After growing 2.3% last year, seasonally adjusted paperboard production exceeded its year ago level by 2.1% in the first two months of 1992. Containerboard production for domestic use by boxmakers started the year on a particularly strong note, with output up 4.8% relative to the first two months of 1991. The strength was occasioned by a 5.7% gain in box shipments relative to January-February 1991.

Seasonally adjusted box shipments advanced from an annual rate of 322.5 billion square feet during the fourth quarter of 1991 to 326.2 billion square feet during the first two months of this year. Along with recent positive readings provided by other economic barometers -- retail sales, the purchasing management report, and the leading economic indicators -- the pickup in box demand suggests that the economy is gaining momentum after pausing in late 1991.

Boxboard production for domestic use was down 1.8% during the first two months of 1992, with the weakness concentrated in categories that are typically made from bleached board. For instance, production of solid bleached folding boxboard was off 8.2% from the year-ago period, while milk carton and food service was off 8.3%. On the other hand, production of recycled folding boxboard posted a 3.5% gain in comparison to early 1991, while production of unbleached kraft folding boxboard pulled ahead 2.9%.

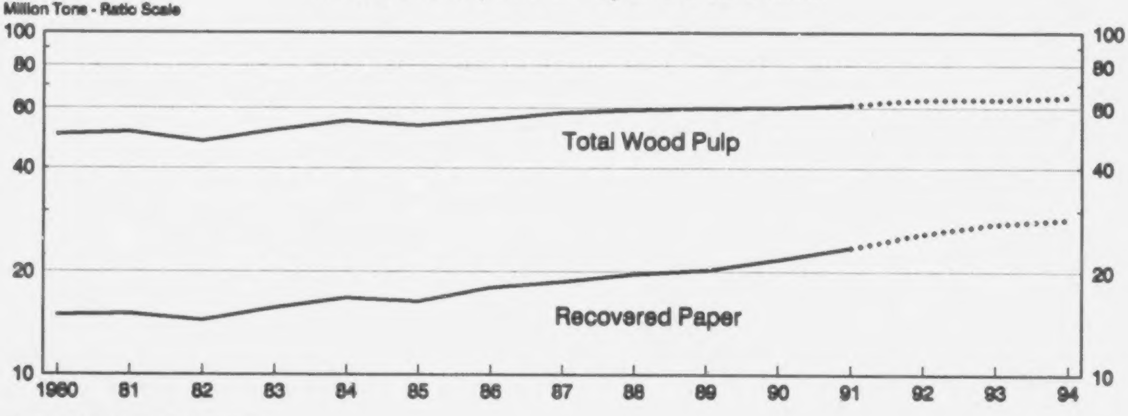
Paperboard production for export was up 4.6% during the first two months of 1992, following a full-year gain of 18% from 1990 to 1991. Production for export of bleached kraft paperboard exceeded its year-ago volume by 4.7% in January-February 1992, while unbleached kraft, which includes linerboard and clay coated natural kraft, posted a 2.5% increase.

As can be seen from the table on page 3, production of three of the four major paperboard grades -- unbleached kraft, semichemical, and recycled -- was strongly ahead of year-ago levels during the first two months of 1992. Bleached board production, however, was off 4.6% owing to maintenance and other supply-related downtime; unfilled orders for bleached board are at record levels, indicating that demand conditions have remained solid.

FIBROUS RAW MATERIALS

Recovered paper continues to supply an ever-growing percentage of the total furnish used in the manufacture of paper and paperboard. Where use of wood pulp is holding close to year-ago levels, consumption of recovered paper rose sharply. Data collected as part of API's survey of new capacity indicate further increases during the remainder of this year.

Fiber Consumption at Paper & Board Mills



Source: API Capacity Surveys

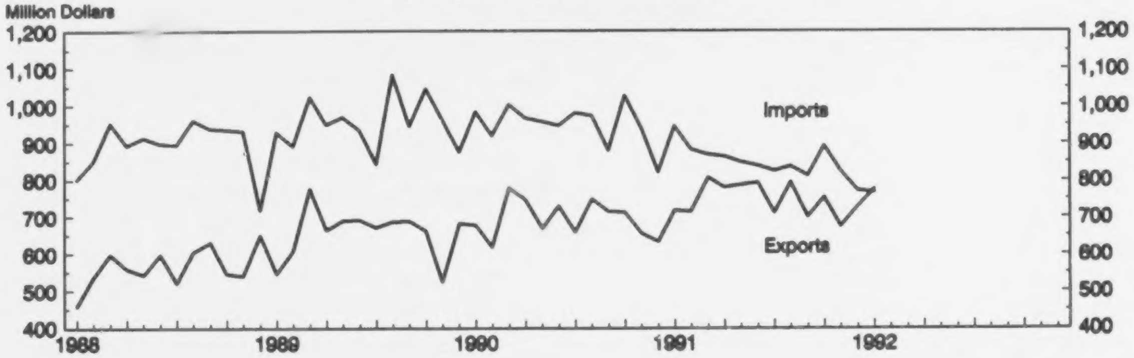
In addition, a relatively new sector of the industry is emerging: mills producing market pulp entirely from recovered paper. In its latest update of Publicly Announced Expansion Plans for Increased Use of Recovered Paper, API listed 14 plants that would make deinked pulp for further conversion into recycled paper products. This report also included 74 other projects at existing or new paper and paperboard mills that are installing new equipment to utilize recovered paper in their manufacturing processes.

At the same time, domestic production of market wood pulp is moving well above year-ago levels (see table on page 5). Chemical paper grade market pulp gained 9.5%, with shipments reporting a 10.5% gain. Market pulp shipments to the domestic market, however, continue to weaken, with export shipments to all the major markets increasing substantially.

INTERNATIONAL TRADE

As exports of paper, paperboard and products held near record-high levels, and imports declined in an almost unbroken trend, the trade gap in paper industry products narrowed sharply in 1991. Both trends continued into 1992. As the chart below shows, the value of exports exceed that of imports in January 1992, and the U.S. became a net exporter of paper and allied products.

Monthly U.S. Imports and Exports of
Pulp, Paper, Paperboard & Products



The January to January declines in the value of imports were concentrated in the paper grades, with newsprint -- the largest component -- accounting for over half the drop. The reduction in newsprint imports reflected the impact of the five new machines that came on-stream in the United States during the past few years, and weakness in total U.S. newsprint demand. Last year, for the first time in many decades, U.S. producers supplied over half the nation's total consumption of newsprint.

The export gains were also concentrated in the paper grades, which contributed the entire increase. The packaging and industrial papers accounted for 10% of this rise. The value of paperboard exports in January 1992 was below its corresponding 1991 total, as declines reported in the bleached kraft grades offset a rise in the value of unbleached kraft linerboard.

PRODUCTIVITY TRENDS

Labor productivity, or output per employee-hour, is a key measure of a nation's or an industry's competitiveness. After stagnating during the second half of the 1970s, U.S. manufacturing productivity increased at an average rate of 2.6% a year between 1981 and 1991.

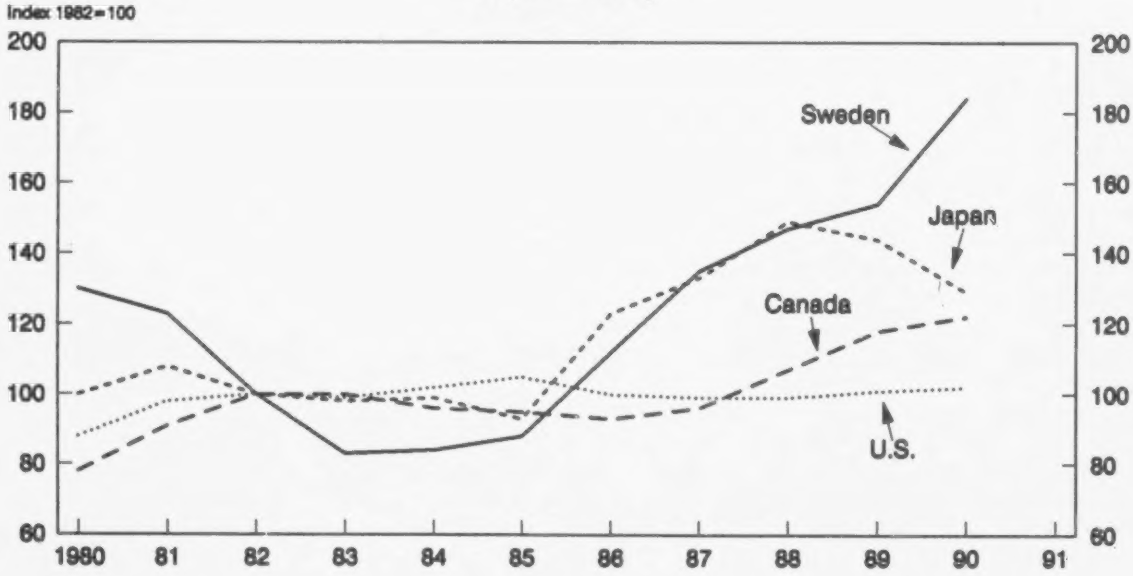
The paper industry has been a major participant in the manufacturing sector's productivity revival. Specifically, **paper industry output per employee-hour rose 3.6% a year between 1981 and 1991, versus 2.6% a year during the prior ten years, an acceleration of nearly 40%.** Aggressive capital spending helped bring about the faster gains in efficiency. Paper industry capital outlays surged from $6.1 billion in 1981 to $16.5 billion in 1990, before settling back to $11.9 billion last year as a consequence of the recession. Reflecting these heavy capital expenditures, each paper industry employee is backed by approximately $100,000 in plant and equipment (net of depreciation), which places the U.S. paper industry at the top of the list of capital-intensive industries.

Unit Labor Costs: Unit labor costs, measured in a common currency, is a good summary measure of an industry's international competitiveness, because it takes into account productivity, compensation and exchange rates. As is indicated by the chart below, unit labor costs in the U.S. paper industry remained essentially flat between 1984 and 1990, indicating that output per employee-hour increased rapidly enough to offset increases in compensation.

During the same period, dollar-denominated paper industry unit labor costs rose 26% in Canada, 30% in Japan, and 120% in Sweden. The unit labor cost gains were somewhat less when measured in each nation's respective national currency -- the reason being that the dollar weakened during the period -- and in the case of the Japanese paper industry, yen-denominated unit labor costs actually declined between 1984 and 1990.

Unit Labor Cost Trends

Paper Industry



Source: BLS, API

MONTHLY STATISTICAL SUMMARY INSERT

VOL. 70, NO. 3

MARCH, 1992

PRODUCTION (000 TONS)

	(P) FEB 1992	(R) JAN 1992	FEB 1991	FIRST 2 MONTHS 1992	FIRST 2 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
PAPER GRADES						
Newsprint	561	607	522	1,168	1,098	6.4
Printing & Writing	1,777	1,817	1,671	3,594	3,564	0.8
Uncoated Groundwood (s)	116	128	138	244	288	-15.3
Coated Groundwood (s)	323	323	314	646	666	-3.0
Coated Free Sheet (s)	274	274	250	548	532	3.1
Total Coated Paper (s)	597	597	564	1,194	1,198	-0.3
Uncoated Free Sheet Paper (s)	954	969	852	1,922	1,838	4.6
Thin Paper (s)	14	16	16	30	35	-13.0
Cotton Fiber Paper (s)	13	11	13	24	25	-5.3
Bleached Bristols (s)	84	96	88	180	181	-0.3
Tissue Paper	466	480	459	946	944	0.1
Total Pkg & Other Paper	379	402	371	781	768	1.7
Unbl. Kraft Paper (s)	193	210	186	403	388	3.8
Bl. Kraft Paper (s)	31	36	36	67	71	-5.2
Specialty Pkg. Paper	54	51	55	106	113	-6.8
Special Industrial Paper	101	105	94	206	197	4.7
TOTAL PAPER	3,183	3,306	3,023	6,489	6,374	1.8
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,773	1,841	1,624	3,614	3,447	4.8
Unbleached Kraft Linerboard	1,662	1,713	1,511	3,375	3,220	4.8
Other Unbl. Kraft Paperboard	111	128	113	240	228	5.3
Semichemical Paperboard	478	505	453	983	951	3.4
Bleached Paperboard	351	365	359	716	750	-4.6
Recycled Paperboard	750	799	690	1,549	1,457	6.3
TOTAL PAPERBOARD	3,353	3,510	3,126	6,863	6,606	3.9
TOTAL PAPER AND PAPERBOARD	6,536	6,816	6,148	13,352	12,980	2.9

WOOD PULP (ALL GRADES)	FEB 1992	JAN 1992	FEB 1991	FIRST 2 MONTHS 1992	FIRST 2 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Dissolving & Special Alpha	110	139	104	250	219	14.1
Bleached Sulfite)	114	132	123	246	252	-2.1
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,371	2,532	2,240	4,903	4,681	4.7
Unbleached Sulfate	1,816	1,967	1,746	3,783	3,715	1.8
Semichemical	332	363	329	695	700	-0.6
Groundwood & Thermomechanical	511	548	496	1,059	1,053	0.6
TOTAL PULP DIVISION DATA	5,254	5,681	5,037	10,936	10,619	3.0

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA March 26, 1992	1990	1991	1991	1992 R	1992 P	AN RATE Y-T-D 92	% CH/ SAME PD 91
PAPER AND PAPERBOARD — Tons (000)			DECEMBER	JANUARY	FEBRUARY		
Total Production (API).....: excluding :	78,782	79,436	6,624	6,816	6,536	80,111	2.9
Total Seasonally Adjusted.....: construction :			6,767	6,589	6,704	79,635	1.1
Imports (including Products).....: and wet :.....E	13,006	12,074	937	937	960	11,363	-10.2
Exports (including Products).....: machine :.....E	6,787	8,311	701	745	703	8,687	12.3
Apparent Consumption.....: grades :.....E	85,002	83,201	7,003	6,761	6,961	82,330	-1.6
Paper Production % Tonnage Capacity	93.0	89.4	84.2	88.2	90.3	89.2	-
Paperboard Production % Tonnage Capacity	93.7	93.4	94.5	96.0	96.9	95.9	-
PAPER, PAPERBOARD AND PRODUCTS			DECEMBER	JANUARY	FEBRUARY		
Imports.....:Including Construction and :.....E	13,147	12,167	943	944	967	11,470	-10.0
Exports.....: WMB Grades (excl. HPB) :.....E	6,796	8,331	703	746	704	8,701	12.0
MARKET WOOD PULP PRODUCTION - Tons (000)	8,752	9,028	823	846	820	9,895	10.2
TOTAL WOOD PULP PRODUCTION - Tons (000).....f	63,050	63,818	5,472	5,881	5,254	65,614	3.0
WOOD PULP IMPORTS - TONS (000).....E	4,883	4,907	428	417	422	5,032	-1.7
WOOD PULP EXPORTS - TONS (000).....E	5,905	6,338	575	586	527	6,555	13.7
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS....: excluding :			DECEMBER	JANUARY	FEBRUARY		
Wood Pulp.....: consumption for :	61,015	61,539	5,207	5,376	4,995	62,227	0.9
Waste Paper.....: construction & :	20,901	22,733	1,863	2,028	1,912	23,639	8.6
TOTAL.....: WMB grades :	81,996	84,272	7,090	7,404	6,907	85,866	2.9
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn.	99,109	98,242	8,006	8,626	N.A.	N.M.	N.M.
EMPLOYMENT (000)			DECEMBER	JANUARY	FEBRUARY		
Paper and Allied Products.....Total.....E	699.3	691.4	690.6	686.4	684.7	685.6	-0.8
Pulp, Paper and Board Mills.....Total.....E,A	245.2	242.0	240.4	239.0	237.6	238.3	-1.8
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			DECEMBER	JANUARY	FEBRUARY		
Paper and Allied Products	12.30	12.69	12.94	12.86	12.85	12.86	2.8
Pulp, Paper Mills.....E,A	15.18	15.66	15.93	15.86	15.88	15.88	3.8
Paperboard Mills.....E	15.25	15.71	16.24	15.94	15.91	15.93	2.6
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1991 Q2	1991 Q3	1991 Q4		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	16.53	11.89 Y	11.38	11.33	11.86	10.56 Y	-11.2
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			DECEMBER	JANUARY	FEBRUARY		
:IN PULP, PAPER :...Production Workers.....E	129.4	132.2	133.8	134.6	137.8	136.2	4.1
:AND BOARD MILLS:...All Employees.....E	130.2	133.5	135.9	136.0	139.0	137.5	4.2
PAPER AND ALLIED PRODUCTS (Million $)			DECEMBER	JANUARY	FEBRUARY		
Industry Shipments (Dept. of Commerce)*	131,080	122,219	10,167	10,098	10,182	121,820	-0.8
Pulp, Paper and Paperboard*	58,356	52,054	4,223	4,187	4,281	50,888	-6.0
Inventories (End of Period) - Total Industry*	12,880	13,487	13,487	13,562	13,535	13,535	-1.2
Pulp, Paper and Paperboard*	5,305	5,745	5,745	5,827	5,848	5,848	5.8
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q2	1991 Q3	1991 Q4		
Sales (Corporations Only)	115,523	111,862	27,862	28,418	28,298	N.M.	N.M.
Earnings (Corporations Only)	4,882	2,322	792	882	(220)	N.M.	N.M.
Depreciation (Corporations Only)	5,578	5,793	1,420	1,463	1,469	N.M.	N.M.
Net Worth (Corporations Only)	45,951	46,006	46,404	46,215	46,006	N.M.	N.M.
PRICE INDEXES (Bureau of Labor Stats)1982=100			DECEMBER	JANUARY	FEBRUARY		
Pulp, Paper & Products, ex. Building Grades	132.9	129.8	128.4	128.2	128.5	128.4	-3.1
Wood Pulp	151.2	119.3	107.4	108.1	112.3	110.2	-16.3
Waste Paper	138.9	121.3	110.3	110.4	111.0	110.7	-17.1
Paper	128.8	127.0	124.9	124.5	123.9	124.2	-4.8
Paperboard	135.7	130.2	132.9	133.3	133.7	133.5	0.9
PAPER DEMAND (INDEXED: 1987=100)			DECEMBER	JANUARY	FEBRUARY		
Total Paper Production *	106.7	106.0	105.3	104.0	106.0	105.0	0.1
Paper New Supply *.....E	103.9	98.7	96.8	95.0	97.7	96.3	-5.1
Demand Indicators - (Weighted Average) *	110.0	110.1	111.5	111.6	111.5	111.6	2.1
Production of Nondurable Goods.....*....(21.2%)	107.8	107.9	109.7	109.4	109.8	109.6	3.0
Disposable Income.....*....(23.9%)	107.6	107.5	108.4	109.1	108.8	108.5	1.7
Total Printing and Publishing.....*....(54.9%)	111.9	112.1	113.6	114.0	113.4	113.7	2.0
PAPERBOARD DEMAND (INDEXED: 1987=100)			DECEMBER	JANUARY	FEBRUARY		
Total Paperboard Production *	106.4	107.8	113.0	108.0	110.3	109.1	2.1
Production for Domestic Use .....E	104.6	105.4	108.6	106.9	107.4	107.1	1.9
Demand Indicators - (Weighted Average) *	107.9	107.2	108.4	107.4	108.2	107.8	2.3
Production of Consumer Goods.....*....(62.06%)	107.3	107.5	109.5	108.5	108.4	109.0	3.8
Production of Equipment.....*....(5.75%)	115.6	112.3	110.8	109.4	110.1	109.8	-3.1
Production of Materials.....*....(32.19%)	107.8	105.5	105.7	105.0	105.6	105.3	0.8
MARKET DATA			DECEMBER	JANUARY	FEBRUARY		
Newsprint Consumption by Publishers - Tons (000)	13,388	12,546	1,040	985	986	11,721	-0.3
Newspaper Pub. and Printing Empl. Total(000)	476	462	460	456	455	455	-2.9
Magazine Advertising Pages (PIB, Inc.)	177,921	158,798	14,676	9,425	12,864	133,742	-3.4
Wholesalers Sales and Inventories (Million $)			DECEMBER	JANUARY	FEBRUARY		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales	51,464	49,572	4,008	4,240	3,843	96,986	-1.7
Inventories (End of Period)	4,300	3,985	3,985	3,933	3,911	3,911	-8.1
FIBRE BOX DATA (Fibre Box Association)			DECEMBER	JANUARY	FEBRUARY		
Fibre Box Shipments (Million square feet)	318,102	320,000	23,452	28,942	25,532	328,844	5.7
Container'bd Inventory at Mill & Plant (000 Tons)	2,765	2,670	2,670	2,982	3,022	3,022	-2.7
RETAIL TRADE (Billion $)							
Total Retail Sales *	1,808	1,821	152.4	155.6	157.7	1,880	8.1
Nondurable Goods Stores Sales *	1,153	1,177	97.8	99.4	100.2	1,197	2.6
GENERAL ECONOMIC DATA			DECEMBER	JANUARY	FEBRUARY		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*	109.2	107.1	107.4	108.6	107.2	108.9	0.7
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)	116.3	116.5	115.9	115.6	116.1	115.9	-1.9
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)	130.7	136.2	137.9	138.1	138.6	138.4	2.7
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billions$) *			1991 Q2	1991 Q3	1991 Q4		
G.D.P. or Expenditure - Current $	5,514	5,673	5,653	5,709	5,740	N.M.	N.M.
G.D.P. or Expenditure - 1987 $	4,885	4,849	4,841	4,863	4,888	N.M.	N.M.
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	681	659		N.M. - Not Meaningful		644	

f - Wood Pulp Prod exc dsl., explo & scr. R - Revised E - Last month estimated by API A - Est. by API Y - Full year est. by Dept. of Commerce * Seasonally Adjusted N.A. - Not Available

A2300-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.4 APRIL 1992

PAPER AND PAPERBOARD PRODUCTION

Consistent with the rising trend in total economic activity, the seasonally adjusted rate of paper and paperboard demand moved up steadily from January to March 1992, bringing the quarterly total 0.5% above its year-ago level.

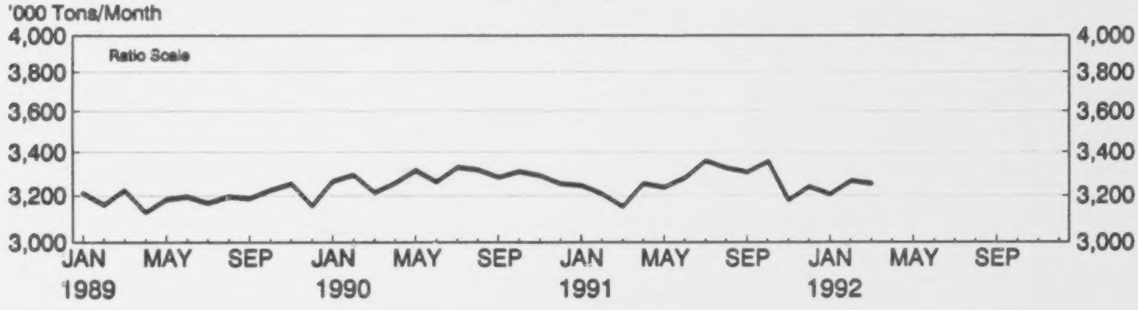
The first quarter also saw producers taking a larger share of the domestic market, and increasing exports, pushing first quarter production 3.9% ahead of the 1991 first quarter. The seasonally adjusted gain was 2.8%.

Much of the strength was concentrated in the paperboard grades, reflecting gains in packaging demand, with the March 1992 seasonally adjusted rate matching the December 1991 record-high. Paper production moved along a more modest trend, remaining below the highs reached in the second and third quarters of 1991.

The charts below present the monthly seasonally adjusted trends of paper and paperboard for the January 1989-March 1992 period.

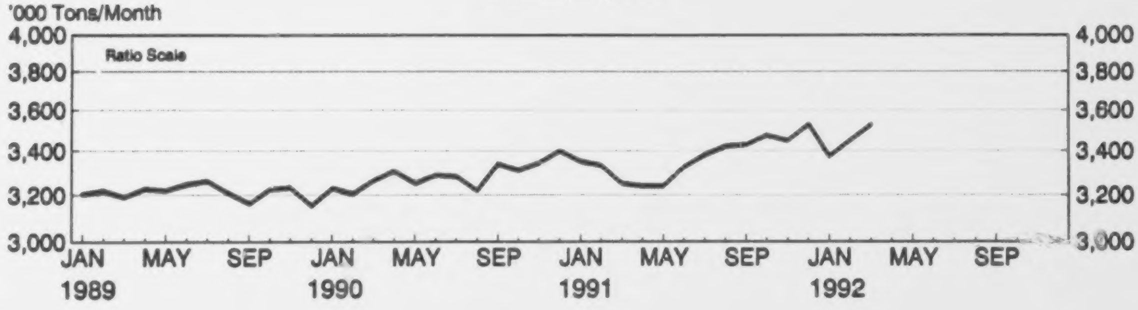
PAPER PRODUCTION

seasonally adjusted



PAPERBOARD PRODUCTION

seasonally adjusted



Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: Paper shipments have been recovering erratically since early 1991, reflecting the stop-go pattern evidenced by the economy at large. The trend of paper shipments rebounded sharply in the spring and summer of 1991, but stalled in the fall and then declined between October and December. The first three months of 1992 brought a steady revival in the trend rate of paper shipments, bringing the seasonally adjusted rate 1.3% ahead of its year-earlier rate.

Shipments of printing-writing and related papers exceeded their year-ago level by 2.5% in the first three months of 1991, although approximately one percentage point of that overall increase was attributable to the extra leap year day in February 1992. Within the printing-writing paper sector, uncoated free sheet papers recorded a particularly strong performance, with year-to-date shipments through March up 6.4%. Further evidence of firming demand for uncoated free sheet is provided by unshipped orders, which exceeded their year ago level by 88% at the end of March.

Total coated paper shipments edged up just 1.4% between the first quarter of 1991 and the first quarter of this year, with almost all of the gain attributable to the leap year factor. The sluggish performance was prompted by a 3.6% decline in shipments of coated groundwood, reflecting the weak magazine market. Shipments of coated free sheet papers were up 7.6%.

New supply of uncoated groundwood papers (domestic shipments plus imports less exports) trailed its year-ago level by 4.3% in the first quarter of 1991 as a 14.3% contraction in domestic shipments was partially offset by a 7.1% expansion in imports.

Evidence of strengthening in advertising-related printing-writing paper markets remained sketchy during early 1992. The total number of ad pages printed in 61 major consumer magazines was down 4% from January-February 1991 and there was renewed evidence of weakness in third class mail volume. On the other hand, newspaper insert lineage was up 4.6% relative to the first two months of 1991 and the Federal Reserve Board's job printing index increased at an average annual rate of 2.3% between September 1991 and February of this year.

Due to a recent reorganization, the American Newspaper Publisher's Association (ANPA) has, at least temporarily, stopped compiling data pertaining to newsprint consumption by daily newspapers and all end-users, and end-user newsprint inventories. Although these important statistical barometers are no longer available, apparent consumption of newsprint can still be gauged by tracking total shipments to the U.S. from all sources. Newsprint shipments to the domestic market are reported by the Canadian Pulp and Paper Association (CPPA), the API Newsprint Division, and the Census Bureau.

Preliminary data suggest that domestic newsprint demand firmed in March, albeit from a very depressed February level. Total shipments to the domestic market advanced an estimated 7.1% between

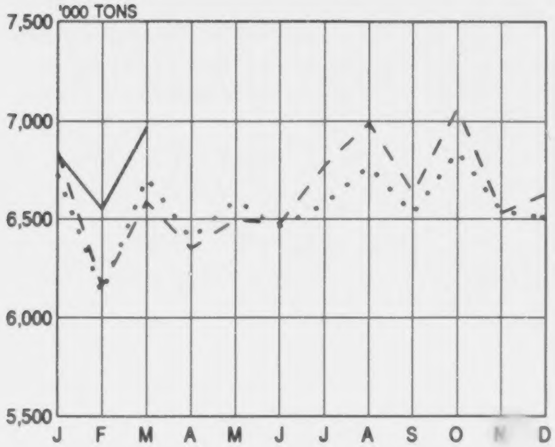
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		DEC	JAN	FEB (R)	MAR (P)	Annual Rate Y-T-D	% Change From Same Period
	1990	1991	1991	1992	1992	1992	1992	Last Year
PAPER								
Newsprint – Production	6,610	6,841	582	607	561	586	7,017	4.8
– Shipments	6,621	6,784	609	601	570	587	7,032	6.1
Printing & Writing: Total Shipments	22,371	22,100	1,743	1,823	1,783	1,867	21,892	2.5
Groundwood Paper – Shipments	1,806	1,775	140	128	116	133	1,506	−14.3
– New Orders	1,868	1,778	129	149	104	130	1,533	−17.6
– Unshipped Orders	221	225	225	244	235	219	219	−10.6
Coated Groundwood – Shipments	4,233	4,044	312	323	323	315	3,844	−3.6
Coated Free Sheet – Shipments	3,303	3,265	254	278	278	293	3,399	7.6
Total Coated Papers – Shipments	7,536	7,310	566	601	601	608	7,243	1.4
– New Orders	7,430	7,294	550	672	604	601	7,507	8.1
– Unshipped Orders	589	576	576	653	655	654	654	23.9
Unctd Free Sheet – Shipments	11,503	11,552	929	970	955	993	11,674	6.4
– New Orders	11,479	11,544	813	991	1,064	1,076	12,522	22.5
– Unshipped Orders	672	677	677	674	785	899	899	88.4
Thin Papers – Shipments	218	196	16	16	14	16	183	−10.2
Cotton Fiber Paper – Shipments	155	144	10	11	13	13	147	−3.2
Bleached Bristols – Shipments	1,152	1,123	81	96	84	104	1,138	0.2
Tissue Paper – Production	5,802	5,669	464	480	466	502	5,789	−0.2
Total Packaging & Other Paper	4,576	4,505	361	402	380	404	4,743	1.8
Unbl. Kraft Paper – Shipments	2,377	2,276	182	210	193	208	2,441	3.4
Bl. Kraft Paper – Shipments	484	421	37	36	31	33	401	−5.8
Specialty Pkg. Paper – Production	563	637	49	52	55	56	651	−4.6
Special Industrial Paper – Production	1,153	1,172	93	105	101	106	1,250	6.1
TOTAL PAPER PRODUCTION – UNADJUSTED	39,359	39,115	3,150	3,313	3,189	3,358	39,441	2.4
TOTAL PAPER PRODUCTION – SEAS ADJ			3,241	3,207	3,268	3,254	38,915	1.3
PAPERBOARD – PRODUCTION #								
Containerboard	27,388	28,048	2,488	2,457	2,345	2,510	29,247	6.3
Cont'bd For Dom Use for Fibre Boxes	24,432	24,484	2,139	2,196	2,049	2,200	25,780	7.3
Total Linerboard	16,875	17,006	1,486	1,535	1,432	1,552	18,078	8.8
Unbleached Kraft	16,414	16,213	1,421	1,482	1,373	1,481	17,348	8.7
Solid Bleached	139	170	13	11	13	12	140	−14.4
Recycled	323	623	53	42	46	59	589	20.2
Corrugating Medium	7,556	7,478	653	660	617	648	7,703	3.9
Semichemical	5,567	5,541	487	490	460	471	5,682	3.2
Recycled *	1,989	1,938	166	171	157	177	2,020	6.0
Other Containerboard for Dom Use	282	301	23	26	19	27	288	1.3
Containerboard for Export	2,674	3,263	326	236	277	283	3,179	−0.6
Boxboard	12,035	12,369	991	1,061	1,017	1,102	12,720	3.2
Boxboard for Packaging for Dom Use	6,949	7,326	578	613	598	634	7,380	0.1
Folding Boxboard	5,198	5,589	437	470	460	471	5,602	0.2
Solid Bleached	1,818	1,938	152	147	141	158	1,774	−8.7
Unbleached Kraft	970	1,124	85	96	109	100	1,226	10.4
Recycled	2,410	2,526	199	225	209	216	2,602	0.9
Set–up Boxboard for Dom Use	290	275	18	25	25	26	306	12.0
Milk Carton & Food Service Dom Use	1,461	1,463	123	118	114	137	1,472	−2.3
Other Boxboard for Domestic Use	4,145	3,990	311	360	336	373	4,279	9.4
Boxboard for Export	941	1,053	102	88	83	96	1,062	2.0
Paperboard Production by Furnish	39,423	40,416	3,478	3,518	3,362	3,612	41,967	5.4
Unbleached Kraft	20,357	20,960	1,860	1,840	1,774	1,889	22,007	6.7
Semichemical	5,710	5,711	506	505	478	490	5,895	3.8
Solid Bleached Kraft	4,399	4,572	377	366	353	400	4,475	−1.7
Recycled	8,956	9,173	736	807	758	833	9,590	6.9
Paperboard Production for Export	3,615	4316	427	323	359	378	4,241	0.0
Unbleached Kraft	2,691	3,323	331	234	272	281	3,145	−4.0
Semichemical	142	170	19	15	18	20	213	21.5
Bleached Kraft	732	743	68	66	61	70	791	8.5
Recycled	49	80	9	8	8	7	92	53.9
TOTAL PAPERBOARD PRODUCTION – UNADJ	39,423	40,416	3,478	3,518	3,362	3,612	41,967	5.4
TOTAL PAPERBOARD PROD – SEAS ADJ			3,531	3,376	3,452	3,527	41,420	4.2
PAPER AND PAPERBOARD – UNADJ	78,782	79,531	6,628	6,831	6,551	6,970	81,408	3.9
PAPER AND PAPERBOARD – SEAS ADJ			6,772	6,583	6,719	6,781	80,335	2.8

R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj. – Not Seasonally Adjusted # – 1991 and 1992 Revised Per Annual Audit

* Container Chip and Filler reclassified into Recycled Corrugating Medium

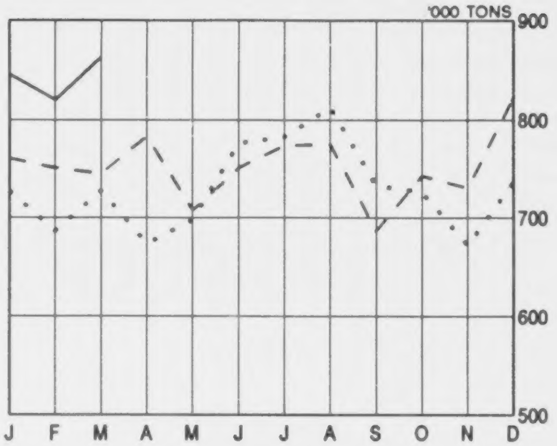
TOTAL PAPER AND PAPERBOARD

PRODUCTION



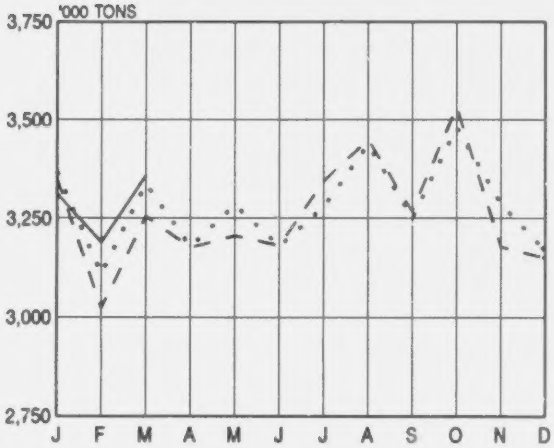
MARKET WOOD PULP

PRODUCTION



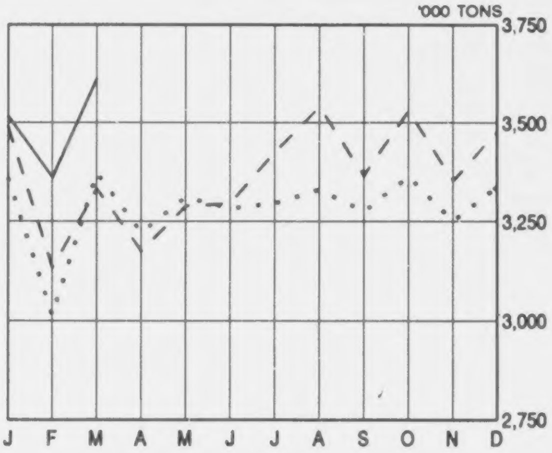
TOTAL PAPER

PRODUCTION



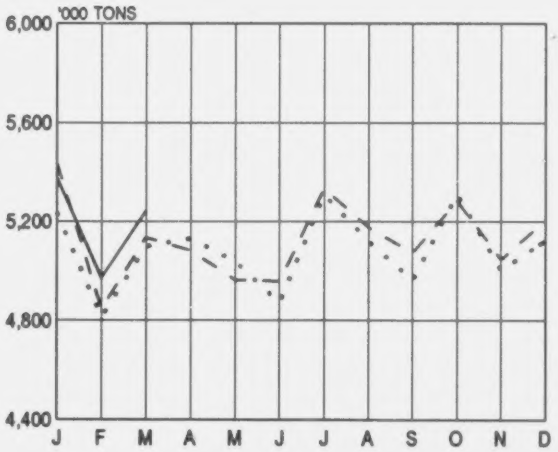
TOTAL PAPERBOARD

PRODUCTION



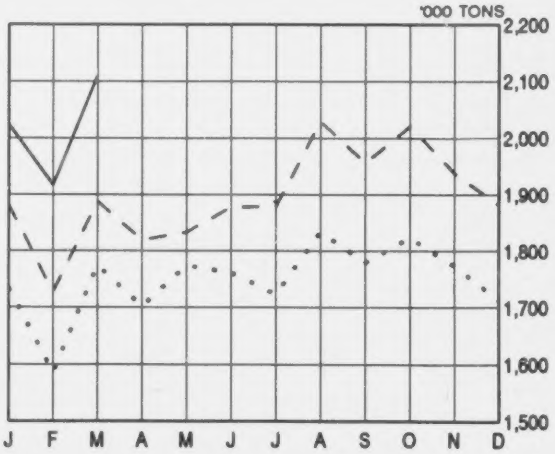
TOTAL WOOD PULP

CONSUMPTION



TOTAL RECOVERED PAPER

CONSUMPTION



1990 . . . . . 1991 – – – – 1992 ———

WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1990	YEAR 1991	DEC 1991	JAN 1992	FEB (R) 1992	MAR (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	63,050	63,818	5,472	5,681	5,254	5,525	65,844	3.2
	Imports	4,893	4,997	428	417	405	417 *	4,955	-1.1
	Exports	5,905	6,338	575	565	588	576 *	6,918	10.8
	New Supply	62,038	62,477	5,325	5,533	5,071	5,366 *	63,881	2.1
Dissolving Pulp	Production	1,293	1,370	121	139	110	120	1,476	7.6
	Imports	222	173	19	7	20	15 *	171	24.7
	Exports	782	772	75	70	71	72 *	854	14.9
	New Supply	733	771	65	76	60	63 *	793	3.6
Paper Grades Chemical Pulp	Production	51,192	51,950	4,462	4,631	4,301	4,528	53,842	3.8
	Imports	4,326	4,504	388	381	362	377 *	4,482	-1.3
	Exports	5,080	5,516	498	490	512	500 *	6,011	10.1
	New Supply	50,438	50,938	4,352	4,522	4,151	4,405 *	52,313	2.6
Groundwood and Thermo-Mech	Production	6,345	6,404	546	548	511	529	6,350	-0.3
	Imports	345	320	21	29	22	24 *	302	-9.0
	Exports	44	50	2	4	5	4 *	52	28.0
	New Supply	6,647	6,674	565	572	529	549 *	6,601	-0.9
Semi-Chemical	Production	4,219	4,094	344	363	332	349	4,175	0.6
	Imports								
	Exports								
	New Supply	4,219	4,094	344	363	332	349	4,175	0.6
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,752	9,028	823	846	820	863	10,119	12.1
	Imports	3,215	3,186	308	262	265	278 *	3,220	6.2
	Exports	5,561	5,987	575	531	570	708	7,238	22.9
	New Supply	6,405	6,227	555	577	515	434 *	6,102	-1.1
Dissolving Pulp	Production	1,272	1,368	121	139	110	119	1,475	7.8
	Imports	170	165	18	5	20	14 *	159	44.3
	Exports	782	818	96	59	74	91	896	14.9
	New Supply	659	715	43	85	57	43 *	739	5.7
Paper Grades Chemical Pulp	Production	7,480	7,660	701	707	710	744	8,644	12.9
	Imports	2,813	2,816	272	241	227	247 *	2,858	5.6
	Exports	4,779	5,169	480	472	497	617	6,342	24.1
	New Supply	5,514	5,306	493	476	440	374 *	5,161	-1.7
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	N.M.
	Imports	232	205	19	16	18	17 *	203	-6.2
	Exports	0	0	0	0	0	0	0	N.M.
	New Supply	232	205	19	16	18	17 *	203	-6.2

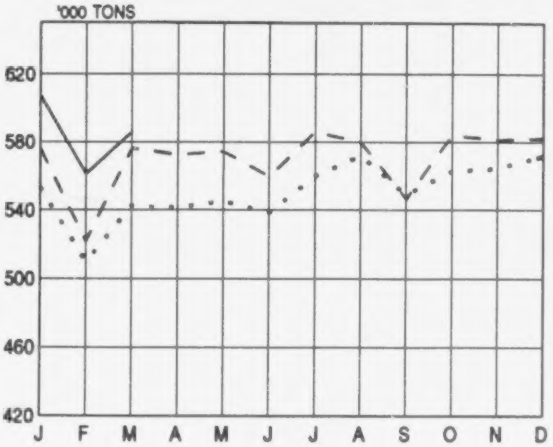
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: N.M. – Not Meaningful. * – Estimated.

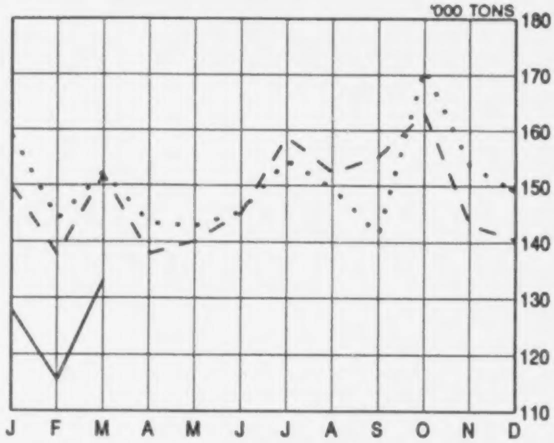
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1990	YEAR 1991	DEC 1991	JAN (R) 1992	FEB (R) 1992	MAR (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	81,996	84,271	7,089	7,400	6,887	7,356	86,572	3.5
Total Wood Pulp	61,015	61,539	5,207	5,376	4,970	5,246	62,366	1.1
Recovered Paper	20,981	22,733	1,882	2,024	1,917	2,110	24,206	10.1
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	226	219	219	247	245	236	236	9.2
Producers' Market Inventories	476	518	518	548	571	480	480	-0.6
Consumers' Purchased Inventories #	392	451	451	462	451	447	447	10.2
Recovered Paper at Paper & Bd. Mills	915	1,106	1,106	1,097	1,045	1,030	1,030	8.6
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	23	23	23	25	25	20	20	-13.0

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Recovered Paper Data: Paper Recycling Committee, API. # includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five-hundred short tons

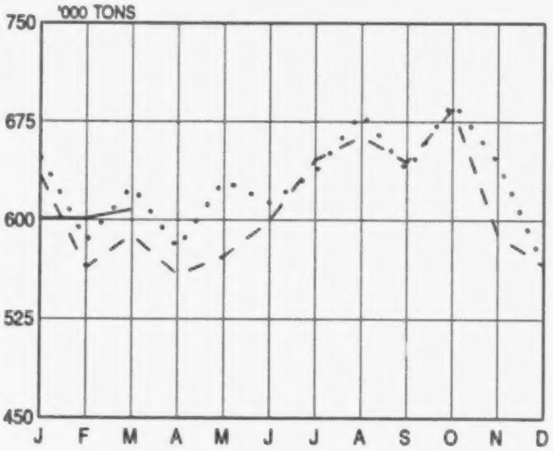
NEWSPRINT
PRODUCTION



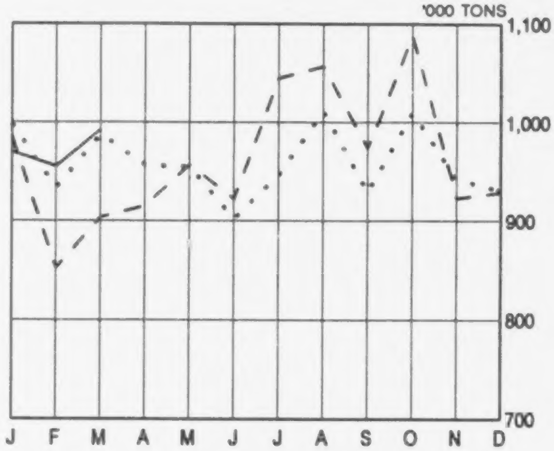
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



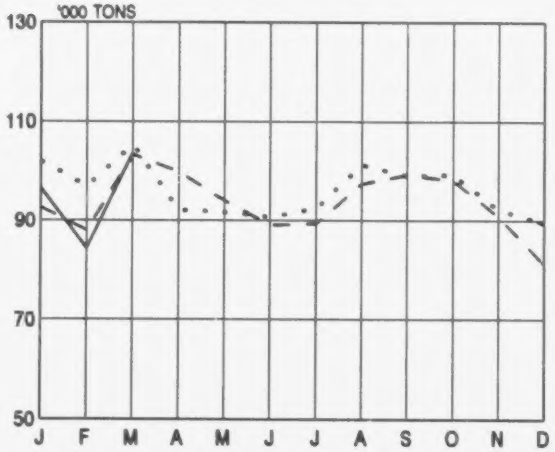
COATED PAPER
SHIPMENTS



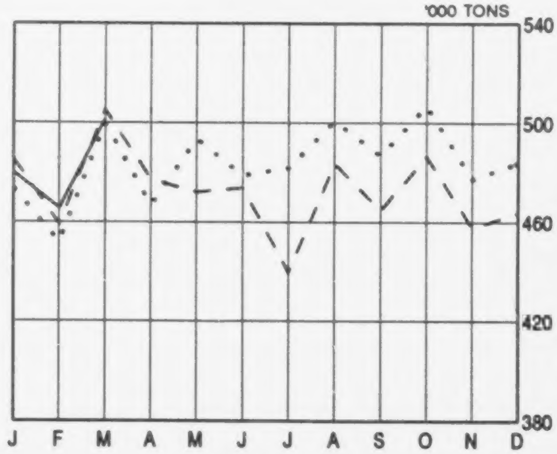
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1990 . . . . .   1991 – – – –   1992 ———

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR 1990	YEAR 1991	OCT 1991	NOV 1991	DEC 1991	JAN 1992	ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,304	98,659	8,602	7,839	8,095	8,824	105,888	0.5
– Total Consumption	99,109	98,242	8,293	7,986	8,006	8,626	103,512	-2.0
– Residues *	35,727	34,097	2,940	2,679	2,719	2,849	34,188	-4.0
– Inventories	5,961	5,688	6,122	6,128	5,688	5,717	5,717	-0.3
So. Atlantic – Total Receipts	32,538	31,288	2,662	2,527	2,600	2,752	33,024	-1.4
– Total Consumption	32,412	31,825	2,538	2,534	2,660	2,752	33,024	-4.0
– Residues *	11,181	10,168	818	788	812	836	10,020	-15.7
– Inventories	1,334	1,284	1,329	1,364	1,284	1,265	1,265	0.6
Northeast – Total Receipts	7,264	7,333	661	601	605	695	8,340	0.1
– Total Consumption	7,080	6,840	613	560	554	636	7,632	8.0
– Residues *	1,505	1,707	159	138	169	146	1,752	0.0
– Inventories	449	423	420	425	423	432	432	-14.3
South Central – Total Receipts	37,246	38,751	3,393	3,102	3,224	3,528	42,336	1.8
– Total Consumption	36,764	38,321	3,300	3,187	3,059	3,465	41,580	1.0
– Residues *	11,516	11,703	993	916	937	1,077	12,924	4.8
– Inventories	1,879	1,637	1,911	1,923	1,637	1,618	1,618	-6.7
North Central – Total Receipts	7,074	7,207	621	512	628	727	8,724	-2.8
– Total Consumption	7,129	7,313	592	597	622	611	7,332	-5.6
– Residues *	1,308	1,197	91	96	96	86	1,032	-7.5
– Inventories	1,014	925	979	922	925	1,023	1,023	-8.1
West – Total Receipts	15,184	14,082	1,265	1,097	1,038	1,122	13,464	4.1
– Total Consumption	15,704	13,943	1,250	1,088	1,111	1,162	13,944	-8.2
– Residues *	10,217	9,324	879	741	703	705	8,460	-0.8
– Inventories	1,285	1,419	1,483	1,492	1,419	1,379	1,379	20.6

SOURCE: American Pulpwood Association

* – Consumption of Residues in cords equivalent

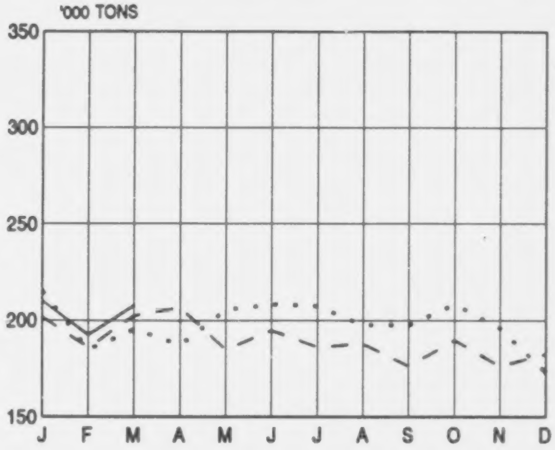
	IMPORTS FROM CANADA						ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
UNITED STATES TRADE WITH CANADA	YEAR 1991		JANUARY 1992		FEBRUARY 1992			
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	668,315	22,979	31,837	1,109	28,017	973	359,123	-46.3
Wood Pulp, Total	4,312,634	1,844,428	365,639	138,754	348,452	138,478	4,264,546	-2.6
Waste Fibrous Materials, Total	120,050	24,464	9,487	1,870	10,417	1,948	119,420	10.9
Paper, Board & Products, Total	10,596,339	6,127,128	814,448	456,094	815,853	459,028	9,781,806	-10.5
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	10,446,411	5,752,597	801,118	422,543	801,299	421,894	9,614,507	-10.9
Paper, Paperboard & Products	10,516,180	6,105,866	808,576	454,579	810,336	457,543	9,713,464	-10.7
Paper & Paperboard, Only	10,366,252	5,731,336	795,246	421,027	796,781	420,408	9,546,168	-11.1
Paper, Total	9,664,456	5,463,099	727,256	396,404	731,437	394,965	8,752,161	-14.1
Newsprint	7,380,019	3,930,037	540,439	274,206	542,184	273,467	6,496,737	-18.7
Printing, Writing & Rel. Pap.	1,976,026	1,288,644	160,950	101,129	165,882	102,769	1,960,991	3.9
Pack. & Ind. Conv. Paper	207,375	128,149	17,168	10,607	14,982	9,127	192,839	-7.9
Special Industrial Paper	46,226	66,236	4,463	6,711	4,525	6,298	53,872	32.2
Tissue Paper	54,810	50,033	4,267	3,751	3,864	3,307	48,722	-23.2
Paperboard, Total	701,796	268,236	67,990	24,624	64,344	25,443	794,006	45.4
Convtd Paper&Paperbd Products	149,928	374,531	13,330	33,552	14,553	37,136	167,297	21.8
Wet Machine Board	779	706	94	82	64	59	946	1.4
Construction Paper & Board	79,381	20,566	5,778	1,434	5,454	1,427	67,398	18.2

	EXPORTS TO CANADA							
Pulpwood, Roundwood (in cubic meters)	2,366,797	71,963	166,122	5,062	216,859	6,034	2,297,888	-16.2
Pulpwood chips	262,637	13,068	20,836	1,048	21,737	1,075	254,242	19.5
Wood Pulp, Total	257,316	122,300	19,665	9,756	20,566	10,379	241,384	-13.1
Cotton Pulp & Other Pulp	4,531	4,117	561	445	315	282	5,259	-3.5
Waste Paper	604,503	101,023	55,106	8,341	53,383	7,817	660,960	15.2
Paper, Board & Products, Total	1,400,702	1,531,666	127,962	137,015	122,425	128,145	1,502,444	15.3
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	1,039,126	947,087	96,065	84,814	88,518	75,420	1,101,497	11.5
Paper, Paperboard & Products	1,394,521	1,528,287	127,819	136,899	121,846	127,916	1,497,993	15.1
Paper & Paperboard, Only	1,032,947	943,708	94,902	84,696	87,939	75,191	1,097,047	11.2
Paper, Total	641,047	707,238	60,315	63,704	54,815	56,522	690,781	16.1
Newsprint	26,459	17,114	1,602	1,000	2,217	1,249	22,910	3.5
Printing, Writing & Rel. Pap.	456,714	500,122	44,565	46,078	40,022	40,440	507,456	21.0
Pack. & Ind. Conv. Paper	61,949	46,169	6,254	4,409	4,771	3,348	66,146	10.7
Special Industrial Paper	58,075	107,863	5,177	9,420	6,165	9,890	66,051	14.2
Tissue Paper	35,680	36,949	2,728	2,796	1,641	1,696	26,217	-33.1
Paperboard, Total	391,900	236,470	34,587	20,993	33,124	18,669	406,266	5.2
Convtd Paper&Paperbd Products	361,574	584,579	32,917	52,202	33,907	52,726	400,946	27.3
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	6,181	3,379	163	116	579	229	4,461	154.0

SOURCE: Bureau of Census, Department of Commerce

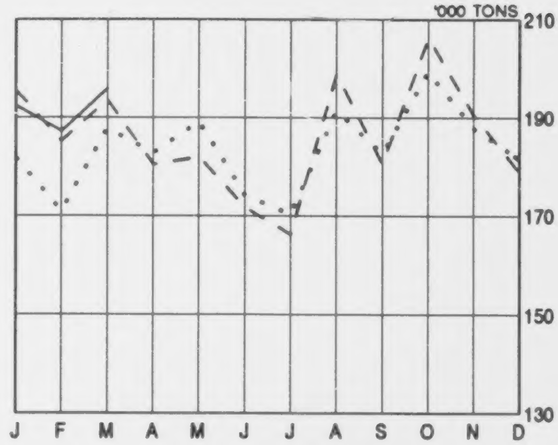
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



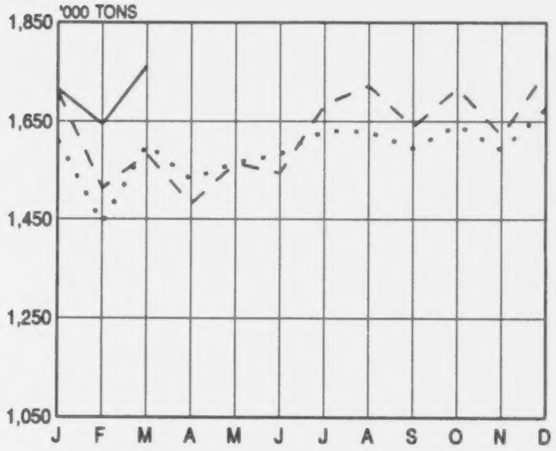
OTHER PAPER

PRODUCTION



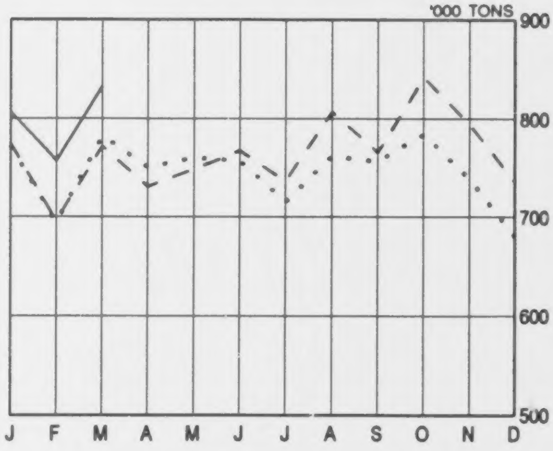
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



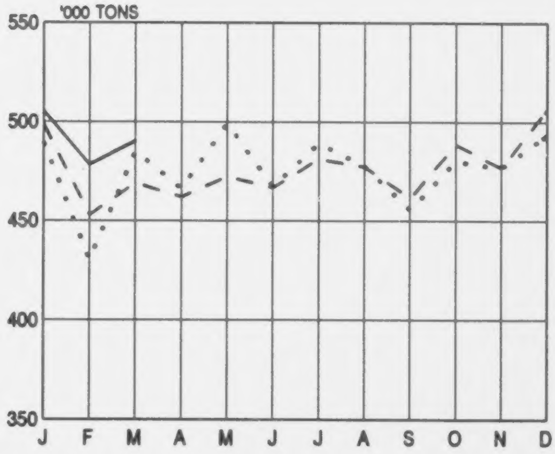
RECYCLED PAPERBOARD

PRODUCTION



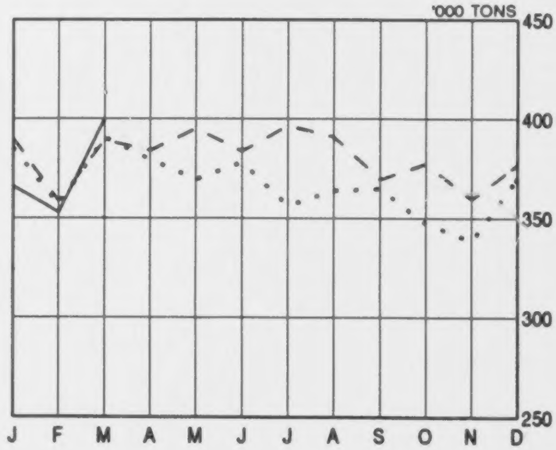
SEMICHEMICAL PAPERBOARD

PRODUCTION



SOLID BLEACHED PAPERBOARD

PRODUCTION



1990 . . . . .   1991 – – – –   1992 ———

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1991		JANUARY 1992		FEBRUARY 1992		Annual Rate YTD 1992	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	670,957	23,062	31,837	1,109	26,017	973	359,123	-46.5
Total All Imports	17,297,702	10,092,903	1,371,826	760,687	1,355,887	769,715	16,366,879	-8.0
Wood Pulp Total	4,996,518	2,131,711	417,053	159,077	405,098	162,450	4,932,904	-3.6
Waste Paper	121,932	24,674	9,576	1,826	9,981	1,757	117,343	3.3
Other Fibrous Materials	11,834	7,140	950	490	982	824	11,596	50.0
Paper Board & Products Total	12,167,418	7,929,378	944,347	599,294	939,826	604,665	11,305,036	-11.3
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	11,776,018	6,953,522	915,249	522,445	909,520	520,334	10,948,611	-11.2
Paper Ppbd & Prds ex Cnst&WMB	12,073,692	7,898,446	936,749	596,511	933,061	602,298	11,218,864	-11.5
Paper & Paperboard Only	11,682,292	6,922,590	907,651	519,662	902,756	517,947	10,862,438	-11.5
Paper Total	10,909,640	6,587,223	831,902	488,356	831,901	487,207	9,982,814	-14.3
Newsprint	7,490,016	3,978,716	550,062	277,540	544,429	274,556	6,566,948	-19.2
Printing & Writing	2,934,785	2,074,526	241,430	165,153	250,785	169,916	2,953,288	-2.5
Uncoated Groundwood	1,369,279	861,951	119,055	72,365	117,329	73,078	1,418,305	3.4
Coated Print.& Impreg. Pap.	794,099	631,765	60,027	45,064	59,309	45,423	716,018	-16.4
Uncoated Free Sheet	674,870	467,925	50,349	34,322	62,899	38,590	679,489	-3.7
Thin (except Cigarette)	14,557	17,514	1,480	1,632	748	1,053	13,354	-4.7
Bristols	81,981	95,371	10,518	11,770	10,502	11,772	126,122	58.5
Total Pkg & Other Paper	415,147	470,784	35,110	41,162	32,405	39,090	405,090	5.2
Unbleached Kraft Paper	230,616	111,981	17,462	8,003	14,916	7,118	194,267	-15.2
Other Pkg. & Indust. Paper	184,531	358,803	17,649	33,159	17,489	31,973	210,823	35.0
Tissue	69,691	63,196	5,300	4,501	4,281	3,645	57,489	-45.4
Paperboard, Total	772,652	335,367	75,749	31,306	70,855	30,739	879,624	41.4
Test or Containerboard	156,701	58,384	14,221	5,352	16,854	6,512	186,452	116.0
Semi–Chemical Corrugating	100,119	23,667	14,688	3,657	9,394	2,253	144,488	68.9
Other Paperboard	515,833	253,316	46,840	22,297	44,607	21,974	548,684	21.9
Convtd Paper&Paperbd Products	391,400	975,856	29,098	76,849	30,306	84,351	356,425	-13.7
Paper Products, Total	290,256	779,766	20,431	59,967	22,572	67,677	258,020	-19.4
Paperboard Products, Total	101,144	196,090	8,667	16,882	7,734	16,674	98,405	6.0
Wet machine Board	930	857	108	96	66	61	1,043	-2.2
Construction Paper & Board E	92,797	30,076	7,490	2,687	6,698	2,326	85,129	29.3
Notes								
Other: No Weight Avail. ($000)		140,540		9,175		10,841	120,100	5.2
Total Imports Incl. Other($000)		10,233,443		769,862		780,557	9,302,514	-15.3

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1991		JANUARY 1992		FEBRUARY 1992		Annual Rate YTD 1992	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood, Roundwood (cubic meters)	2,389,218	72,960	167,021	5,063	217,305	6,040	2,305,956	-16.9
Pulpwood Chips	5,331,971	487,616	471,934	41,768	362,487	34,103	5,006,528	-7.2
Total All Exports	21,375,104	9,610,465	1,878,752	822,751	1,752,635	792,106	21,788,321	6.0
Wood Pulp,Total	6,337,525	2,799,820	584,935	232,147	588,472	244,395	6,920,443	20.0
Cotton Pulp and Other Pulp	106,516	89,236	6,683	6,818	8,066	7,416	88,493	-17.1
Waste and Old Paper	6,597,708	715,188	561,297	51,864	466,414	45,667	6,166,264	-10.7
Paper, Board & Products,Total	8,331,354	6,006,422	745,836	531,922	689,684	494,636	8,613,121	10.9
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,042,671	4,067,384	636,144	364,805	574,995	325,577	7,266,836	11.4
Paper, Ppbd & Prod ex Cnst&WMB	8,311,141	5,995,071	744,879	531,220	688,179	493,714	8,598,346	11.1
Paper & Paperboard, Only	7,022,457	4,056,033	635,187	364,103	573,490	324,653	7,252,061	11.6
Paper, Total	2,071,698	1,809,481	218,097	175,770	205,340	160,618	2,540,621	54.1
Newsprint	743,169	387,924	96,752	45,191	81,781	38,927	1,071,197	107.0
Printing & Writing	932,570	905,823	86,082	82,319	88,754	78,917	1,049,015	31.6
Uncoated Groundwood	116,623	88,003	8,006	6,494	14,550	8,870	135,334	38.0
Clay Coated Paper	276,852	253,134	26,884	24,468	25,242	21,062	312,756	35.6
Uncoated Free Sheet	356,358	402,979	34,565	37,132	32,715	33,448	403,680	23.8
Other Printing & Writing	182,737	161,708	16,627	14,225	16,247	13,536	197,243	38.8
Total Pkg. & Other Paper	329,483	444,641	28,467	39,977	30,755	40,064	355,329	26.6
Unbleached Kraft	132,430	74,467	10,344	6,033	10,334	5,653	127,068	22.7
Other Pkg. & Indust. Paper	197,053	370,174	17,623	33,943	20,421	34,411	228,263	29.0
Tissue	66,475	71,093	6,796	8,284	4,051	4,709	65,080	20.5
Paperboard, Total	4,950,761	2,246,552	417,090	188,333	368,150	164,035	4,711,440	-2.8
Solid Wood Pulp	4,717,551	2,113,310	397,154	177,409	348,924	153,038	4,476,469	-2.9
Total Linerboard	3,412,140	1,200,615	287,720	101,095	258,473	89,528	3,277,158	-2.8
Bleached Kraft Linerboard	384,797	166,672	20,269	9,448	12,145	5,457	194,484	-52.9
Unbleached Kraft Linerbd	3,027,344	1,033,944	267,451	91,647	246,328	84,071	3,082,674	4.1
Other Unbleached Kraft	402,484	222,856	30,095	15,754	23,302	12,254	320,384	-8.2
Other Bleached Kraft	818,495	662,950	71,624	58,156	62,717	49,727	806,042	-2.6
Semi–Chemical Corrugating	84,432	26,889	7,715	2,405	4,433	1,529	72,884	20.2
Recycled Paperboard	233,211	133,242	19,936	10,924	19,226	10,996	234,971	-1.2
Convtd Paper&Paperbd Products	1,288,684	1,939,037	109,692	167,117	114,689	169,061	1,346,284	8.4
Paper Products, Total	590,909	1,281,732	49,200	109,528	51,914	111,434	606,682	17.1
Paperboard Products, Total	697,775	657,305	60,492	57,589	62,775	57,627	739,602	2.2
Wet Machine Board	955	433	80	41	83	49	977	294.4
Construction Paper & Board E	19,258	10,918	877	661	1,422	874	13,798	-49.4
Notes								
Other: No Weight Avail. ($000)		67,298		5,324		4,964	61,729	15.9
Total Exports Incl. Other($000)		9,677,763		828,075		797,070	9,750,870	4.0

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year–To–Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR		DEC.	JAN.	FEB.	MAR.	Annual Rate Y-T-D	% Change from same Period
	1990	1991	1991	1992	1992	1992	1992	Last Year
Pulp, Paper and Products except Building Grades	132.9	129.8	128.4	128.2	128.5	128.4	128.4	-2.9
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	[illegible]	129.9	128.7	128.5	128.8	128.6	128.6	-2.7
Total Wood Pulp	151.2	119.1	107.4	108.1	112.3	113.2	111.2	-15.0
Total Paper	128.8	127.0	124.9	124.5	123.9	123.1	123.8	-4.9
Writing Paper, exc. Newsprint	129.1	124.8	122.4	121.8	120.8	119.8	120.8	-6.5
Newsprint	119.6	120.9	115.8	115.2	114.7	112.5	114.1	-10.2
Total Paperboard	135.7	130.2	132.9	133.3	133.7	134.4	133.8	1.8
Total Paper and Paperboard *	131.0	128.0	127.4	127.3	127.0	126.6	127.0	-2.8
Converted Products	135.1	134.8	134.0	133.6	133.9	133.9	133.8	-1.8
Waste Paper	138.9	121.3	110.3	110.4	111.0	114.1	111.8	-16.0
All Commodities	116.3	116.5	115.9	115.6	116.1	116.1	115.9	-1.3
Industrial Commodities	115.8	116.5	116.1	115.6	116.0	115.9	115.8	-1.3

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

PAPER AND ALLIED PRODUCTS INDUSTRY
SALES, EARNINGS AND BALANCE SHEET DATA
1984 – 1991
(Millions of Dollars)

	Net Sales	Net Profit Before Taxes	Net Profit Before Taxes to Net Sales (%)	Taxes	Net Profit After Taxes	Net Profit After Taxes to Net Sales (%)	Stock-holders Equity	Return on Equity (%)	Long-term Debt	Total Assets
1984	71,891	4,812	6.7	1,798	3,015	4.2	28,160	10.7	13,802	58,520
1985 C	71,761	4,424	6.2	1,533	2,891	4.0	29,780	9.7	15,262	62,613
1985 R	71,465	4,399	6.2	1,519	2,880	4.0	29,694	9.7	15,262	62,505
1986 C	74,896	5,318	7.1	2,025	3,293	4.4	31,254	10.5	18,920	69,132
1986 R	74,844	5,298	7.1	2,018	3,280	4.4	31,221	10.5	18,906	69,082
1987 C	86,603	8,077	9.3	3,088	4,989	5.8	35,162	14.2	20,152	76,791
1987 R	95,576	8,860	9.3	3,338	5,520	5.8	39,217	14.1	22,417	85,279
1988 C	107,014	12,204	11.4	4,127	8,077	7.5	42,933	18.8	27,067	95,295
1988 R	107,221	12,210	11.4	4,129	8,081	7.5	42,940	18.8	27,180	95,444
1989 C	112,238	10,771	9.6	3,771	7,000	6.2	45,888	15.3	33,193	107,572
1989 R										
First Quarter	110,376	12,172	11.0	4,184	7,992	7.2	43,811	18.2	29,016	98,562
Second Quarter	115,448	14,412	12.5	4,344	8,068	7.0	44,954	17.9	31,248	102,895
Third Quarter	113,824	11,876	10.4	4,388	7,488	6.6	46,246	16.2	32,909	105,834
Fourth Quarter	114,644	7,000	6.1	2,360	4,640	4.0	45,642	10.2	34,543	109,038
Total	113,573	11,365	10.0	3,819	7,047	6.2	45,642	15.4	34,543	109,038
1990 C	114,686	7,187	6.3	2,343	4,844	4.2	46,462	10.4	39,961	116,812
1990 R										
First Quarter	115,176	8,784	7.6	2,968	5,816	5.0	47,950	12.1	37,970	115,368
Second Quarter	116,072	9,268	8.0	2,868	6,400	5.5	44,977	14.2	38,777	111,721
Third Quarter	116,148	7,524	6.5	2,668	4,856	4.2	45,601	10.6	39,291	114,134
Fourth Quarter	114,696	3,368	2.9	908	2,456	2.1	45,951	5.3	40,720	117,335
Total	115,523	7,236	6.3	2,353	4,882	4.2	45,951	10.6	40,720	117,335
1991 C										
First Quarter	109,536	5,096	4.7	1,624	3,472	3.2	46,714	7.4	42,377	118,212
Second Quarter	111,448	4,760	4.3	1,596	3,168	2.8	46,404	6.8	42,809	118,204
Third Quarter #	113,672	5,352	4.7	1,824	3,528	3.1	46,215	7.6	43,145	118,804
Fourth Quarter	113,192	(1,308)	N.M.	(428)	(880)	N.M.	46,006	N.M.	43,867	120,492
Total	111,962	3,475	3.1	1,154	2,322	2.1	46,006	5.0	43,867	120,492
% ▲ Year-to-date	-3.1%	-52.0%		-51.0%	-52.4%		0.1%		7.7%	2.7%

NOTE: Quarterly data are at annual rates. C=Consistent with the previous year's final total. N.M. Not meaningful.
R=Revised to reflect changes in the number of companies classified to this industry. # Revised to reflect additional information.

SOURCE: Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations – Bureau of the Census,
U.S. Department of Commerce.

February and March on a non-adjusted basis and an even-stronger 8.4% after seasonal adjustment. Moreover, newsprint shipments to U.S. customers exceeded their year-ago level by 0.6% in March, after lagging by 12.5% and 3.2%, respectively, in January and February.

Shipments of unbleached kraft papers were 3.4% above their year-ago level in the first three months of 1992, while new supply of these grades advanced a more moderate 1.8%. The smaller new supply gain reflected a contraction in net imports of unbleached kraft papers. Domestic consumption of recycled bag and sack papers, which is also part of the new supply measure, is estimated to have reached 47,000 tons in the first three months of 1992, up 2.2% relative to year ago.

Among the kraft paper grades, new supply of unbleached grocer's bag and sack papers was 1.8% ahead of year-ago during the first quarter of 1992, while new supply of multiwall sack papers was off a fractional 0.5%, reflecting continued weakness in some end-use markets.

Paperboard: Paperboard production exceeded its year-ago volume by 5.4% in the first quarter of 1992, with much of the strength originating in the containerboard sector. When extra leap year day in February 1992 is factored in, the seasonally-adjusted increase amounted to a slightly less robust 4.2%.

The 1991 paperboard data shown on page 3 of this report have been revised to reflect annual audit results. The revisions are relatively modest at the aggregate level with total 1991 paperboard production revised upwards by 0.2% to 40,416,000 tons. Total boxboard production was raised by 1.3%, while containerboard production was reduced 0.2%, to reflect the audit results.

At 7.21 million tons, total containerboard production for boxes established a new quarterly high during the first three months of 1992, advancing 0.5% relative to the prior quarter and 6.3% relative to the first quarter of 1991. The main impetus came from box shipments, which surged 8% between early 1991 and the first quarter of this year. On a seasonally-adjusted basis, box shipments posted particularly strong gains during the middle two quarters of 1991.

The accumulation of roll stock inventories also influenced recent containerboard production patterns. Containerboard inventories at box plants and mills expanded by 638,200 tons between the end of October 1991 and March of this year. On a seasonally-adjusted basis, these inventories rose from 122% of containerboard consumption in October to 140% of consumption in March. However, that was still down from March 1991, when inventories amounted to a seasonally-adjusted 158% of box plant consumption.

Linerboard production for export, as reported by API's Containerboard and Kraft Paper Group, trailed its year ago level by 1.2% during the first quarter of 1992. The letup follows two years of exceedingly rapid growth -- production for export was up 14% in 1990 and 24% in 1992 -- and may partly reflect weaker economic conditions in several European nations.

Boxboard production exceeded its year-ago volume by 3.2% in the first quarter. Increases in production for domestic use were most substantial for set-up boxboard (+12%); unbleached kraft folding boxboard (+10.4%); and other boxboard (+9.4%). Other boxboard for domestic use encompasses tube, can and drum stock, gypsum wallboard, and a wide variety of miscellaneous products ranging from packaging partitions and book covers to base stock for game boards and puzzles. While all categories of other boxboard production registered solid gains between the first quarter of 1991 and the initial quarter of this year, gypsum wallboard advanced by a particularly strong 18.5%, owing to the significant gains in residential construction that have taken place since last spring.

End uses where boxboard production trailed year-ago levels in the first quarter of 1992 were solid bleached folding for domestic use (-6.7%); milk carton and food service for domestic use (- 2.3%); and bleached board production for export (-31%). As a result of these declines, total bleached board production was off 1.7% through the first three months of 1992. However, a good deal of the decline appears to have been rooted in scheduled downtime; unfilled orders for bleached board, which moved from 165,000 tons at the end of 1991 to 236,000 tons at the end of April, suggesting that underlying demand for the grade has remained strong.

FIBROUS RAW MATERIALS

U.S. shipments of chemical paper grade market pulp advanced 15%, with all of the impetus deriving from a 24% increase in exports. U.S. shipments to the domestic market were off 4% relative to the first three months of last year.

Total North American and Nordic shipments of chemical paper grade market pulp advanced 13.6% relative to year ago levels in January-March 1992 period. The biggest gains were in shipments to Japan (+17%); Western Europe (+14%) and Other Markets, mainly Asia-Africa, (+23%). Shipments from the five nations to the U.S. rose 3% relative to the first quarter of 1991. Note that total North American-Nordic shipments posted successive monthly highs in December 1991 and January, February and March of this year.

Total North American and Nordic inventories of chemical paper grade market pulp, which were at a cyclical high of 1.748 million metric tones (37 days of supply) in August of 1991, have been trending downwards since then, reaching 1.2 million metric short tones at the end of March (22 days of supply).

SALES AND EARNINGS

Fourth quarter 1991 data recently issued by the Department of Commerce paralleled the sales and earnings trends of paper and allied products companies reported in the February 1991 Monthly

Statistical Summary, for the API sample compiled from public reports. Sales held up fairly well, but the 1991 total was 3% below its year-ago level. For the first time since these data were compiled, paper and allied products companies reported a quarterly earnings loss, bringing the year's earnings to less than half those of 1990. Some of this, however, reflected one-time charges taken to comply with Financial Accounting Standard (FAS) Number 106 relating to employer's accounting for non-pension post-retirement employee benefits.

The table at the bottom of page 10 reports the data.

RECOVERED PAPER EXPORTS

U.S. recovered paper exports edged up 1.4% in 1991 to a record-high 5,985,401 metric tons. This sluggish advance continued the moderating trend in evidence since 1989. The growth pace of recovered paper exports slowed from an ultra-brisk 18.7% average annual rate in 1986-88 to 6% in 1989 and 3.1% in 1990.

According to a recent report by API's International Department, several factors, including competitive wood pulp prices and slower world paper and paperboard production growth, contributed to last year's sluggish export gain. Increased paper recovery abroad, particularly in Germany, also appears to have played a role in the weak growth of U.S. recovered paper exports. In response to legislated increases in the collection and recycling of packaging, Germany's paper recovery rate increased from 43.8% in 1990 to 47.2% last year, which in turn prompted a significant increase in German recovered paper exports.

Reduced availability of shipping containers, due at one point to the Persian Gulf conflict, but more fundamentally to a significant contraction in the U.S. trade deficit, may have also hampered U.S. recovered paper exports.

Exports of recovered corrugated and other unbleached kraft paper and paperboard, the largest export category, rose a slim 0.7% in 1991 following a 6.4% setback in 1990.

Exports of old newspapers (ONP) and other groundwood-based papers rose 3.8% in 1991, to 1,183,610 metric tons, following a 1.9% decline in 1990. Exports to the Far East/Oceania countries, which account for three-quarters of total category volume, remained virtually unchanged last year.

High grades were the one export category that exhibited considerable momentum in 1991. Comprised of deinking papers and pulp substitutes, these exports registered a 12.3% increase in 1991 following a 9.4% advance the year before.

Mixed papers turned in the weakest performance among the major export categories last year, with volume declining 12.3%, to

911,558 metric tons. U.S. shipments of these miscellaneous grades of recovered paper to the Far East and Western Europe were down sharply in 1991, while exports to North and South America posted gains.

The following table profiles the top seven U.S. recovered paper export markets and their respective 1990 and 1991 rankings. Note that the top seven nations accounted for a 79.5% of total foreign demand for U.S. recovered paper in 1991, down from a 79.7% share in 1990 and 80.6% in 1989, which indicates a slight broadening in market distribution. With U.S. recovered paper exports to that nation down, Korea lost its first place position to Taiwan last year. It's also noteworthy that China made the list for the first time in 1991, while Spain dropped off the list.

SEVEN LARGEST EXPORT DESTINATIONS FOR
U.S. RECOVERED PAPER, 1990-1991
Metric Tons

Country	1991 Tons	Country	1990 Tons
Taiwan	1,136,327	Korea	1,203,786
Korea	1,085,232	Taiwan	1,114,309
Mexico	894,916	Mexico	756,015
Japan	700,426	Japan	685,421
Canada	548,401	Canada	592,582
China, P.R.	202,383	Indonesia	181,012
Indonesia	190,443	Spain	167,577
Total of Seven Countries	4,758,128		4,700,702
Seven Countries As Percent Of Total	79.5%		79.7%
Total all Countries	5,985,401		5,901,148

Source: Department of Commerce

A detailed report regarding U.S. recovered paper exports was recently prepared and issued to API member companies by API's International Department. Non-members can obtain the report from the International Department at a cost of $75.00.

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 70, NO. 4
APRIL, 1992

PRODUCTION (000 TONS)

	(P) MAR 1992	(R) FEB 1992	MAR 1991	FIRST 3 MONTHS 1992	FIRST 3 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
PAPER GRADES						
Newsprint	586	561	576	1,754	1,674	4.8
Printing & Writing	1,867	1,783	1,777	5,473	5,341	2.5
Uncoated Groundwood (s)	133	116	152	377	439	-14.3
Coated Groundwood (s)	315	323	331	961	997	-3.6
Coated Free Sheet (s)	293	278	257	850	789	7.6
Total Coated Paper (s)	608	601	588	1,811	1,786	1.4
Uncoated Free Sheet Paper (s)	993	955	904	2,918	2,742	6.4
Thin Paper (s)	16	14	17	46	51	-10.2
Cotton Fiber Paper (s)	13	13	13	37	38	-3.2
Bleached Bristols (s)	104	84	103	284	284	0.2
Tissue Paper	502	466	505	1,447	1,450	-0.2
Total Pkg & Other Paper	404	380	396	1,186	1,165	1.8
Unbl. Kraft Paper (s)	208	193	203	610	590	3.4
Bl. Kraft Paper (s)	33	31	36	100	106	-5.8
Specialty Pkg. Paper	56	55	57	163	171	-4.6
Special Industrial Paper	106	101	100	313	297	5.1
TOTAL PAPER	3,358	3,189	3,255	9,860	9,629	2.4
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,889	1,774	1,703	5,502	5,157	6.7
Unbleached Kraft Linerboard	1,762	1,645	1,584	5,123	4,809	6.5
Other Unbl. Kraft Paperboard	126	128	119	378	349	8.5
Semichemical Paperboard	490	478	469	1,474	1,420	3.8
Bleached Paperboard	400	353	389	1,119	1,138	-1.7
Recycled Paperboard	833	758	772	2,397	2,243	6.9
TOTAL PAPERBOARD	3,612	3,362	3,333	10,492	9,958	5.4
TOTAL PAPER AND PAPERBOARD	6,970	6,551	6,588	20,352	19,587	3.9

WOOD PULP (ALL GRADES)	MAR 1992	FEB 1992	MAR 1991	FIRST 3 MONTHS 1992	FIRST 3 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Dissolving & Special Alpha	110	139	104	250	219	14.1
Bleached Sulfite)	114	132	123	246	252	-2.1
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,371	2,532	2,240	4,903	4,681	4.7
Unbleached Sulfate	1,816	1,967	1,746	3,783	3,715	1.8
Semichemical	332	363	329	695	700	-0.6
Groundwood & Thermomechanical	511	548	496	1,059	1,053	0.6
TOTAL PULP DIVISION DATA	5,254	5,681	5,037	10,936	10,619	3.0

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA April 30, 1992	1990	1991	1992	1992 R	1992 P	AN RATE Y-T-D 92	% CH/ SAME PD 91
PAPER AND PAPERBOARD -- Tons (000)			JANUARY	FEBRUARY	MARCH		
Total Production (API)........: excluding :	78,782	79,531 R	6,831	6,551	6,970	81,408	3.9
Total Seasonally Adjusted........: construction :			6,583	6,719	6,781	80,335	2.8
Imports (including Products)......: and wet :....E	13,006	12,074	937	933	936	11,222	-8.5
Exports (including Products)......: machine :....E	6,787	8,311	745	688	711	8,578	6.6
Apparent Consumption..............: grades :....E	85,002	83,294 R	6,775	6,984	7,006	82,979	0.5
Paper Production % Tonnage Capacity	93.0	89.4	88.4	90.5	88.9	89.2	-
Paperboard Production % Tonnage Capacity	93.7	93.6 R	95.2	97.1	97.7	96.7	-
PAPER, PAPERBOARD AND PRODUCTS			JANUARY	FEBRUARY	MARCH		
Imports.....:Including Construction and :....E	13,147	12,167	944	940	942	11,306	-9.4
Exports.....: WMB Grades (excl. HPB) :....E	6,796	8,331	746	690	713	8,583	6.5
MARKET WOOD PULP PRODUCTION - Tons (000)	8,752	9,028	846	820	863	10,119	12.1
TOTAL WOOD PULP PRODUCTION - Tons (000)......I	63,050	63,818	5,681	5,254	5,525	65,844	3.2
WOOD PULP IMPORTS - TONS (000)....E	4,893	4,997	417	406	417	4,955	-1.1
WOOD PULP EXPORTS - TONS (000)....E	5,905	6,338	565	588	576	6,918	10.8
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS....: excluding :			JANUARY	FEBRUARY	MARCH		
Wood Pulp........: consumption for :	61,015	61,539	5,376	4,970	5,246	62,366	1.1
Waste Paper........: construction & :	20,981	22,733	2,024	1,917	2,110	24,206	10.1
TOTAL........: WMB grades :	81,996	84,271	7,400	6,887	7,356	86,572	3.5
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn.	99,109	98,242	8,626	N.A.	N.A.	N.M.	N.M.
EMPLOYMENT (000)			JANUARY	FEBRUARY	MARCH		
Paper and Allied Products.........Total.....E	699.3	691.4	686.4	684.7	685.5	685.5	-0.7
Pulp, Paper and Board Mills.......Total.....E,A	245.2	242.0	239.0	237.6	238.2	238.3	-1.6
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			JANUARY	FEBRUARY	MARCH		
Paper and Allied Products	12.30	12.69	12.86	12.85	12.94	12.88	2.8
Pulp, Paper Mills..............E,A	15.18	15.66	15.88	15.86	15.94	15.90	3.6
Paperboard Mills..............E	15.25	15.71	15.94	15.91	15.95	15.93	2.7
NEW PLANT AND EQUIP. EXPENDITURES, PAPER & ALLIED PROD.			1991 Q3	1991 Q4	1992 Q1		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	16.53	11.63 R	11.33	10.61	10.09	10.76 Y	-7.5
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			JANUARY	FEBRUARY	MARCH		
:IN PULP, PAPER :...Production Workers....E	129.4	132.3	132.5	135.7	137.0	135.1	3.7
:AND BOARD MILLS:...All Employees.........E	130.2	133.7 R	133.9	136.9	138.5	136.4	3.9
PAPER AND ALLIED PRODUCTS (Million $)			JANUARY	FEBRUARY	MARCH		
Industry Shipments (Dept. of Commerce)*	131,080	122,219	10,088	10,206	10,259	122,212	0.4
Pulp, Paper and Paperboard*	56,356	52,054	4,187	4,285	4,356	51,312	-3.1
Inventories (End of Period) - Total Industry*	12,980	13,487	13,562	13,582	13,598	13,598	-1.3
Pulp, Paper and Paperboard*	5,305	5,745	5,827	5,852	5,864	5,864	4.7
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q2	1991 Q3	1991 Q4		
Sales (Corporations Only)	115,523	111,962	27,862	28,418	28,296	N.M.	N.M.
Earnings (Corporations Only)	4,882	2,322	792	882	(220)	N.M.	N.M.
Depreciation (Corporations Only)	5,578	5,793	1,420	1,463	1,469	N.M.	N.M.
Net Worth (Corporations Only)	45,951	46,008	46,404	46,215	46,006	N.M.	N.M.
PRICE INDEXES (Bureau of Labor Stats)1982=100			JANUARY	FEBRUARY	MARCH		
Pulp, Paper & Products, ex. Building Grades	132.9	129.8	128.2	128.5	128.4	128.4	-2.9
Wood Pulp	151.2	119.1 R	108.1	112.3	113.2	111.2	-15.0
Waste Paper	138.9	121.3	110.4	111.0	114.1	111.8	-16.0
Paper	128.8	127.0	124.5	123.9	123.1	123.8	-4.9
Paperboard	135.7	130.2	133.3	133.7	134.4	133.8	1.8
PAPER DEMAND (INDEXED: 1987=100)			JANUARY	FEBRUARY	MARCH		
Total Paper Production *	106.7	106.0	104.2	106.2	105.8	105.4	1.3
Paper New Supply *.....E	103.9	99.7	95.1	97.8	81.6	91.5	-8.4
Demand Indicators - (Weighted Average) *	110.0	110.2 R	111.8	111.6	111.9	111.8	2.5
Production of Nondurable Goods.........*....(21.2%)	107.8	107.9	109.0	109.1	109.3	109.1	2.9
Disposable Income.........*....(23.9%)	107.6	107.5	108.0	108.6	109.3	108.6	1.7
Total Printing and Publishing.....E.........*....(54.9%)	111.9	112.2 R	114.6	113.9	114.0	114.2	-0.3
PAPERBOARD DEMAND (INDEXED: 1987=100)			JANUARY	FEBRUARY	MARCH		
Total Paperboard Production *	105.4	108.0 R	108.2	110.6	113.0	110.6	4.2
Production for Domestic Use .....E	104.6	105.6 R	107.0	108.3	110.3	108.5	4.5
Demand Indicators - (Weighted Average) *	107.9	107.1 R	107.1	107.5	107.9	107.5	2.3
Production of Consumer Goods..........*....(62.06%)	107.3	107.5	108.0	108.5	109.0	108.5	3.3
Production of Equipment..........*....(5.75%)	115.5	112.3	109.5	110.4	110.5	110.1	-2.5
Production of Materials..........*....(32.19%)	107.8	105.5	104.9	105.2	105.4	105.2	1.3
MARKET DATA			JANUARY	FEBRUARY	MARCH		
Newsprint Consumption by Publishers - Tons (000)...E	13,388	12,545	985	968	1,040	11,974	-0.7
Newspaper Pub. and Printing Empl. Total(000)..E	476	462	456	455	455	455	-2.6
Magazine Advertising Pages (PIB, Inc.)	177,921	159,319 R	9,425	12,864	13,577	143,492	-2.9
Wholesalers Sales and Inventories (Million $)			JANUARY	FEBRUARY	MARCH		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales....E	51,454	49,572	4,240	3,843	3,950	48,132	-1.2
Inventories (End of Period)......E	4,300	3,985	3,933	3,911	3,920	3,920	-3.5
FIBRE BOX DATA (Fibre Box Association)			JANUARY	FEBRUARY	MARCH		
Fibre Box Shipments (Million square feet)	318,102	320,000	28,913	25,506	27,730	328,604	8.0
Container'bd Inventory at Mill & Plant (000 Tons)	2,795	2,670	2,982	3,033	3,089	3,089	2.9
RETAIL TRADE (Billion $)							
Total Retail Sales *	1,808	1,821	155.7	157.7	157.1	1,882	4.6
Nondurable Goods Stores Sales *	1,153	1,177	99.5	100.4	99.6	1,196	2.5
GENERAL ECONOMIC DATA			JANUARY	FEBRUARY	MARCH		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*	109.2	107.1	106.4	106.9	107.2	106.8	1.0
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)	116.3	116.5	115.6	116.1	116.1	115.9	-1.3
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)	130.7	136.2	138.1	138.6	139.3	138.7	2.9
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billion$) *			1991 Q3	1991 Q4	1992 Q1		
G.D.P. or Expenditure - Current $	5,514	5,569 R	5,709	5,740	5,809	5,809	3.9
G.D.P. or Expenditure - 1987 $	4,885	4,824 R	4,863	4,868	4,892	4,892	1.4
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	661	659	N.M. - Not Meaningful			648	

I - Wood Pulp Prod exc del., explo & scr. R - Revised E - Last month estimated by API A - Est. by API Y - Full year est. by Dept. of Commerce * Seasonally Adjusted N.A. - Not Available

A2500-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.5 MAY 1992

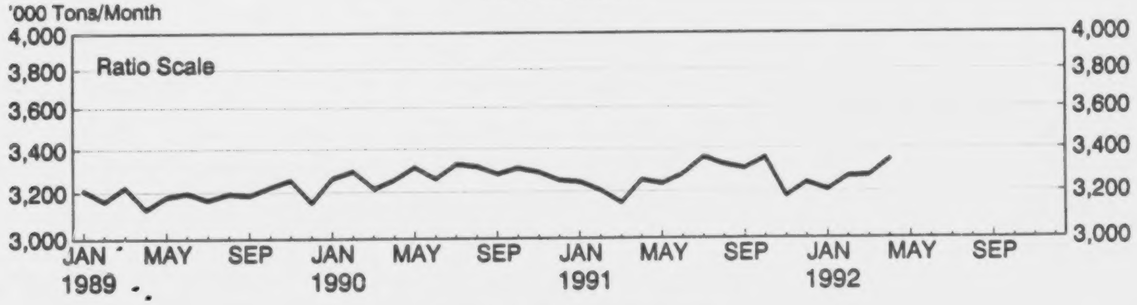
PAPER AND PAPERBOARD PRODUCTION: MOVING UPWARD

Production of paper and paperboard, recovering from a temporary downtick at the beginning of the year, has been rising steadily, resuming a trend that started last May, bringing the April 1992 seasonally-adjusted rate to a new high of 82.3 million tons per year. International trade continued to support domestic production levels, with first quarter paper and paperboard exports up 8.7%, and imports down by 7.5%.

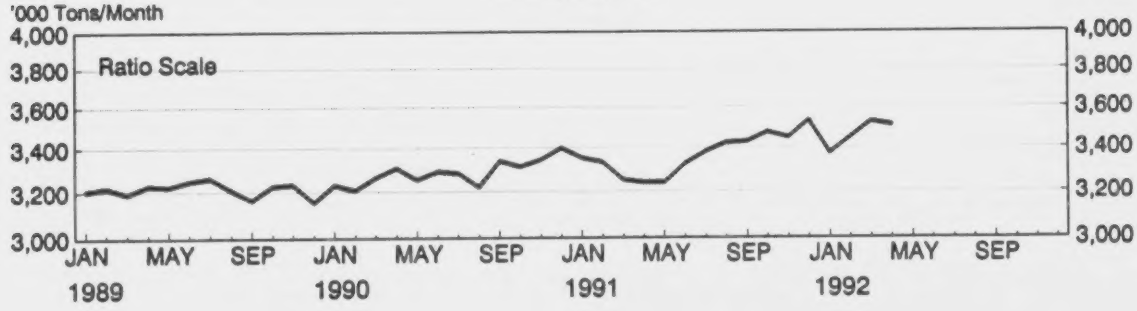
While rising, the paper trend was a bit sluggish in the early months of the year, holding the January-April total to a moderate gain over the year-earlier period. Paperboard output, however, rose 6%, reflecting strength in domestic demand. Paperboard production for export remained at its 1991 record high, with the four-month 1992 total within one percent of its year-earlier level.

The charts below present seasonally-adjusted monthly rates of paper and paperboard production for the period starting with January 1989.

PAPER PRODUCTION
seasonally adjusted



PAPERBOARD PRODUCTION
seasonally adjusted



Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: Paper production exceeded its year-ago volume by 2.6% thorough April 1992, or 1.8% if the extra leap year day in 1992 is excluded. The overall pickup in paper production was largely attributable to the newsprint and printing-writing paper categories. Packaging paper shipments gained just 1.5% during the first four months of 1992, while tissue paper production trailed year ago by a modest 0.5%.

As indicated by the upper panel of the chart displayed on page one of this report, paper production traced a strong growth pattern during the first four months of 1992 after losing ground in late 1991.

Printing-writing paper shipments firmed 3.1% relative to year-ago through April, but all of the impetus derived from coated and uncoated free sheet. Coated and uncoated groundwood paper shipments registered declines relative to the first four months of 1991.

Total U.S. coated paper shipments advanced 2.3% relative to year ago through the first four months of 1992, with the two major component grades moving in opposite directions: coated free sheet shipments posted a 10% year-to-date gain while coated groundwood declined 3.8%. The divergent patterns of the two grades were rooted in the relative strength of their major end uses. Ad pages volumes in 61 major consumer magazines, for example, were off 3.3%, which mainly hurt coated groundwood. On the other hand, job printing activity has been advancing since late 1991 and coated free sheet shipments to commercial printers were sharply higher through the first four months of this year.

After inching up just 0.4% in 1991, uncoated free sheet shipments staged a fairly strong comeback this year, rising 6.6% through April. Unshipped uncoated free sheet orders rose briskly during the first four months of 1992 and were a significant 47% above their year-ago level at the end of April. The printing paper new and unfilled orders data for 1991 and 1992 have been revised on the basis of a special audit.

End uses where demand for uncoated free sheet increased 10% or more through the first four months of 1992 included stationery and business forms converters. Shipments to envelope converters advanced less than 2% relative to the year-ago period, while the office reprographics category slackened fractionally.

U.S. shipments of uncoated groundwood papers trailed their year-ago level by 12.6% through April of 1992. The sharp setback appears to have been related to import penetration as well as inter-grade competition. New supply of these papers (domestic shipments plus imports less exports) was down a comparatively moderate 1.7% in the first four months of this year, as imports, some 80% of which originate in Canada, rose an estimated 10%.

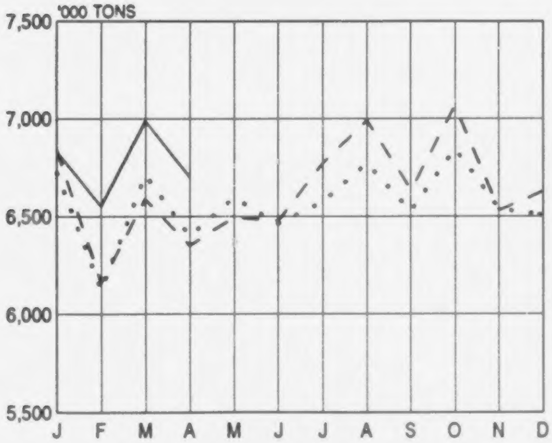
Imports accounted for 60% of uncoated groundwood paper new supply

PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		JAN	FEB	MAR (R)	APR (P)	Annual Rate Y-T-D	% Change From Same Period
	1990	1991	1992	1992	1992	1992	1992	Last Year
PAPER								
Newsprint – Production	6,610	6,841	607	561	586	596	7,051	4.6
– Shipments	6,621	6,784	601	570	587	596	7,062	6.5
Printing & Writing: Total Shipments	22,371	22,100	1,824	1,785	1,885	1,806	21,898	3.1
Groundwood Paper – Shipments	1,806	1,775	128	116	134	127	1,513	-12.6
– New Orders #	1,868	1,778	166	117	131	121	1,608	-10.0
– Unshipped Orders #	221	230	323	332	317	320	320	35.7
Coated Groundwood – Shipments	4,233	4,044	323	324	317	297	3,785	-3.8
Coated Free Sheet – Shipments	3,303	3,265	278	278	299	281	3,410	10.0
Total Coated Papers – Shipments	7,536	7,310	601	602	616	579	7,195	2.3
– New Orders #	7,430	7,294	665	637	627	597	7,580	8.9
– Unshipped Orders #	589	589	630	685	689	711	711	27.2
Unctd Free Sheet – Shipments	11,503	11,552	971	956	1,001	972	11,697	6.6
– New Orders #	11,479	11,544	1,019	1,068	1,068	987	12,426	19.1
– Unshipped Orders #	672	692	528	657	722	745	745	47.4
Thin Papers – Shipments	218	196	16	14	16	17	189	-4.7
Cotton Fiber Paper – Shipments	155	144	11	12	13	14	151	-1.2
Bleached Bristols – Shipments	1,152	1,123	97	85	105	98	1,153	0.1
Tissue Paper – Production	5,802	5,669	480	466	502	470	5,751	-0.5
Total Packaging & Other Paper	4,576	4,505	402	380	403	390	4,725	1.5
Unbl. Kraft Paper – Shipments	2,377	2,276	210	193	208	197	2,422	1.3
Bl. Kraft Paper – Shipments	484	421	36	31	33	35	406	-3.6
Specialty Pkg. Paper – Production	563	637	52	55	56	55	653	-2.2
Special Industrial Paper – Production	1,153	1,172	105	101	106	103	1,245	5.8
TOTAL PAPER PRODUCTION – UNADJUSTED	39,359	39,115	3,314	3,191	3,376	3,261	39,425	2.6
TOTAL PAPER PRODUCTION – SEAS ADJ			3,208	3,270	3,271	3,345	39,280	1.8
PAPERBOARD – PRODUCTION								
Containerboard	27,388	28,048	2,457	2,345	2,510	2,370	29,045	7.0
Cont'bd For Dom Use for Fibre Boxes	24,432	24,484	2,196	2,049	2,198	2,094	25,612	8.3
Total Linerboard	16,875	17,006	1,535	1,432	1,523	1,467	17,870	9.7
Unbleached Kraft	16,414	16,213	1,482	1,373	1,452	1,399	17,120	9.8
Solid Bleached	139	170	11	13	12	13	145	-12.2
Recycled	323	623	42	46	59	54	605	13.1
Corrugating Medium	7,556	7,478	660	617	676	628	7,742	5.4
Semichemical	5,567	5,541	490	460	498	463	5,733	4.8
Recycled *	1,989	1,938	171	157	177	165	2,009	7.0
Other Containerboard for Dom Use	282	301	26	19	27	21	280	-2.1
Containerboard for Export	2,674	3,263	236	277	285	254	3,153	-1.6
Boxboard	12,035	12,369	1,061	1,017	1,102	1,067	12,741	3.9
Boxboard for Packaging for Dom Use	6,949	7,326	613	598	637	612	7,379	0.2
Folding Boxboard	5,198	5,589	470	460	474	467	5,611	0.3
Solid Bleached	1,818	1,938	147	141	156	158	1,804	-6.2
Unbleached Kraft	970	1,124	98	109	103	93	1,208	8.6
Recycled	2,410	2,526	225	209	216	216	2,599	1.7
Set-up Boxboard for Dom Use	290	275	25	25	26	24	302	12.7
Milk Carton & Food Service Dom Use	1,461	1,463	118	114	137	121	1,466	-2.7
Other Boxboard for Domestic Use	4,145	3,990	360	336	373	363	4,299	11.5
Boxboard for Export	941	1,053	88	83	92	92	1,063	1.7
Paperboard Production by Furnish	39,423	40,416	3,518	3,362	3,612	3,437	41,786	6.0
Unbleached Kraft	20,357	20,960	1,840	1,774	1,867	1,777	21,770	7.4
Semichemical	5,710	5,711	505	478	512	476	5,913	4.7
Solid Bleached Kraft	4,399	4,572	366	353	400	386	4,515	-1.1
Recycled	8,956	9,173	807	758	833	799	9,589	7.5
Paperboard Production for Export	3,615	4316	323	359	377	346	4,217	-0.8
Unbleached Kraft	2,691	3,323	234	272	286	263	3,162	-3.4
Semichemical	142	170	15	18	14	13	180	1.9
Bleached Kraft	732	743	66	61	70	65	788	6.3
Recycled	49	80	8	8	7	6	86	49.0
TOTAL PAPERBOARD PRODUCTION – UNADJ	39,423	40,416	3,518	3,362	3,612	3,437	41,786	6.0
TOTAL PAPERBOARD PROD – SEAS ADJ			3,376	3,452	3,527	3,511	41,597	5.2
PAPER AND PAPERBOARD – UNADJ	78,782	79,531	6,832	6,553	6,988	6,698	81,211	4.4
PAPER AND PAPERBOARD – SEAS ADJ			6,584	6,721	6,798	6,855	80,877	3.5

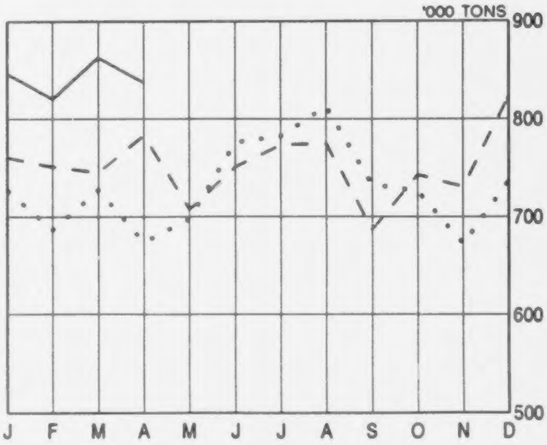
R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj. – Not Seasonally Adjusted # – 1991 and 1992 Revised Per Annual Audit

* Container Chip and Filler reclassified into Recycled Corrugating Medium

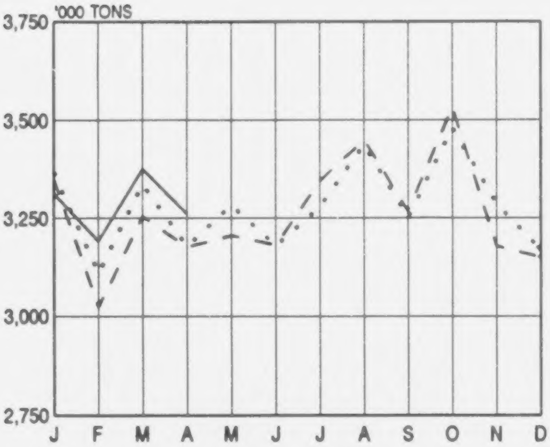
TOTAL PAPER AND PAPERBOARD
PRODUCTION



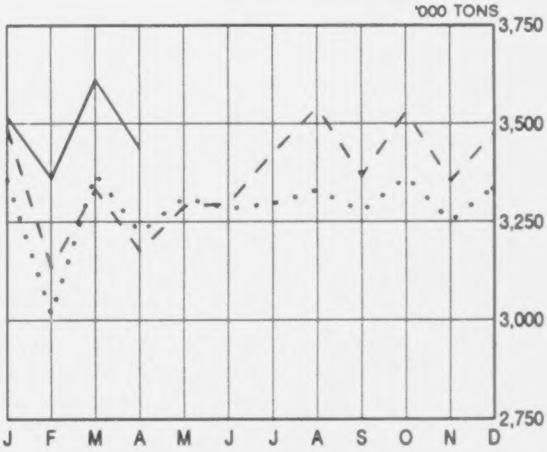
MARKET WOOD PULP
PRODUCTION



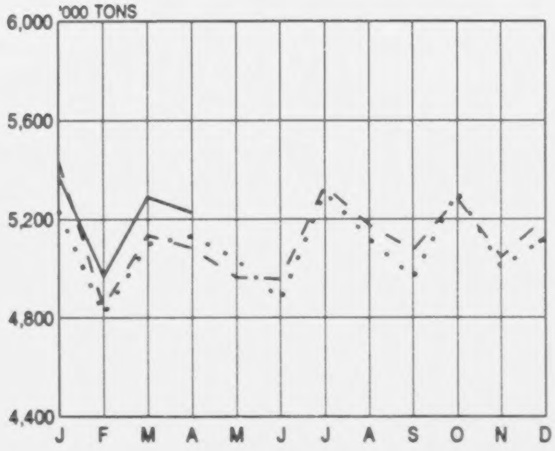
TOTAL PAPER
PRODUCTION



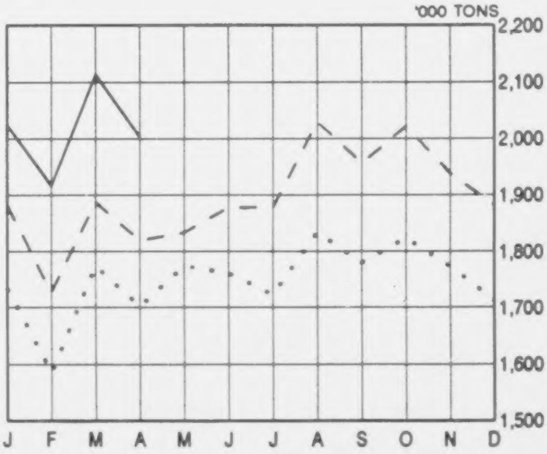
TOTAL PAPERBOARD
PRODUCTION



TOTAL WOOD PULP
CONSUMPTION



TOTAL RECOVERED PAPER
CONSUMPTION



1990 . . . . .   1991 — — — —   1992 ————

WOOD PULP STATISTICS (Thousands of Tons)		PRELIMINARY YEAR 1990	PRELIMINARY YEAR 1991	JAN 1992	FEB (R 1992	MAR (P) 1992	APR (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	63,050	63,818	5,681	5,254	5,525	5,489	65,851	3.4
	Imports	4,893	4,997	417	405	470	431 *	5,168	3.2
	Exports	5,905	6,338	565	588	712	622 *	7,463	19.1
	New Supply	62,038	62,477	5,533	5,071	5,283	5,298 *	63,556	1.8
Dissolving Pulp	Production	1,293	1,370	139	110	120	114	1,448	5.5
	Imports	222	173	7	20	23	17 *	200	26.7
	Exports	782	772	70	71	79	74 *	883	24.7
	New Supply	733	771	76	60	63	57 *	766	-7.0
Paper Grades Chemical Pulp	Production	51,192	51,950	4,631	4,301	4,528	4,499	53,879	4.1
	Imports	4,326	4,504	381	362	421	388 *	4,657	3.1
	Exports	5,080	5,516	490	512	630	544 *	6,532	18.3
	New Supply	50,438	50,938	4,522	4,151	4,319	4,343 *	52,004	2.5
Groundwood and Thermo-Mech	Production	6,345	6,404	548	511	529	537	6,374	-0.7
	Imports	345	320	29	22	26	26 *	311	-5.9
	Exports	44	50	4	5	3	4 *	48	26.3
	New Supply	6,647	6,674	572	529	552	559 *	6,637	-1.1
Semi-Chemical	Production	4,219	4,094	363	332	349	340	4,150	0.0
	Imports								
	Exports								
	New Supply	4,219	4,094	363	332	349	340	4,150	0.0
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,752	9,028	846	820	863	837	10,100	10.8
	Imports	3,215	3,186	262	265	322	291 *	3,418	9.4
	Exports	5,561	5,987	531	570	707	548	7,071	20.8
	New Supply	6,405	6,227	577	515	478	580 *	6,447	0.9
Dissolving Pulp	Production	1,272	1,368	139	110	119	111	1,439	5.0
	Imports	170	165	5	20	23	21 *	209	52.1
	Exports	782	818	59	74	91	68	877	19.0
	New Supply	659	715	85	57	51	64 *	771	0.1
Paper Grades Chemical Pulp	Production	7,480	7,660	707	710	744	726	8,661	11.8
	Imports	2,813	2,816	241	227	281	250 *	2,998	8.3
	Exports	4,779	5,169	472	497	617	480	6,194	21.0
	New Supply	5,514	5,306	476	440	409	497 *	5,465	1.2
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	N.M.
	Imports	232	205	16	18	17	20 *	212	-3.2
	Exports	0	0	0	0	0	0	0	N.M.
	New Supply	232	205	16	18	17	20 *	212	-3.2

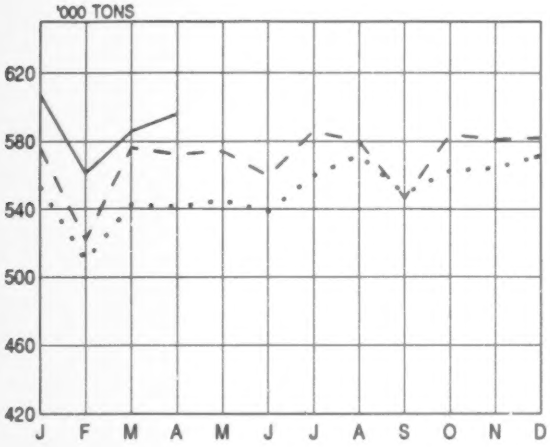
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: N.M. – Not Meaningful. * – Estimated.

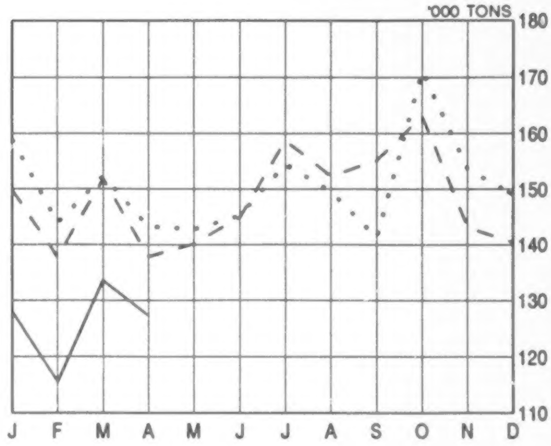
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1990	YEAR 1991	JAN 1992	FEB 1992	MAR 1992	APR 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	81,996	84,272	7,400	6,887	7,405	7,230	86,764	4.0
Total Wood Pulp	61,015	61,539	5,376	4,970	5,291	5,227	62,592	1.8
Recovered Paper	20,981	22,733	2,024	1,917	2,114	2,003	24,173	10.1
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	226	219	247	245	236	225	225	13.5
Producers' Market Inventories	476	518	548	571	480	530	530	1.6
Consumers' Purchased Inventories #	392	451	450	410	438	434	434	10.4
Recovered Paper at Paper & Bd. Mills	915	1,106	1,097	1,045	1,030	1,041	1,041	3.6
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	23	23	25	25	20	21	21	-12.5

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Recovered Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five-hundred short tons

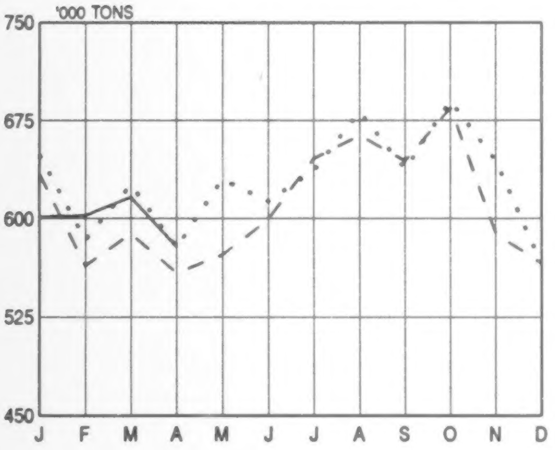
NEWSPRINT
PRODUCTION



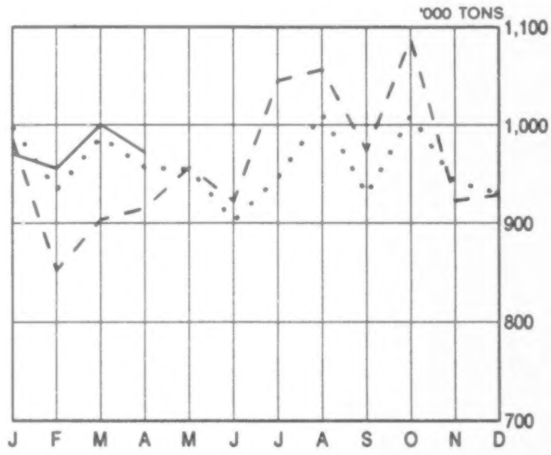
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



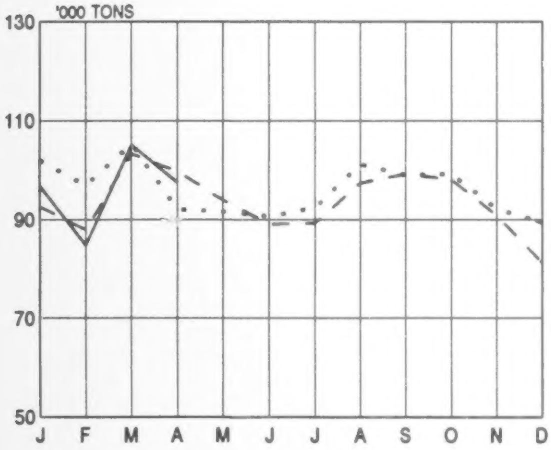
COATED PAPER
SHIPMENTS



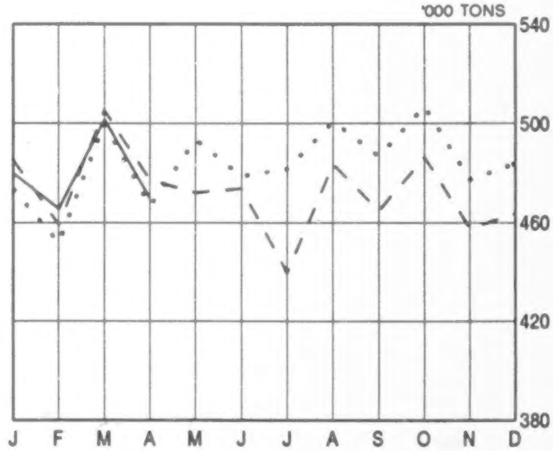
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1990 . . . . .   1991 — — — —   1992 ————

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR		JAN	FEB	MAR	APR	ANNUAL RATE Y-T-D	% CHANGE FROM SAME PD LAST YEAR
	1990	1991	1991	1992	1992	1992	1992	
PULPWOOD								
Total U.S. – Total Receipts	99,304	98,659	8,824	8,086	8,194	8,101	99,615	0.0
– Total Consumption	99,109	96,242	8,626	7,935	8,166	8,411	99,414	–0.6
– Residues *	35,727	34,097	2,849	2,696	2,834	2,875	33,762	–2.5
– Inventories	5,961	5,688	5,717	5,711	5,655	5,580	5,580	9.8
So. Atlantic – Total Receipts	32,536	31,286	2,752	2,616	2,701	2,625	32,082	0.9
– Total Consumption	32,412	31,825	2,752	2,647	2,728	2,751	32,634	0.1
– Residues *	11,181	10,166	835	854	889	832	10,230	–4.7
– Inventories	1,334	1,284	1,265	1,240	1,283	1,246	1,246	5.3
Northeast – Total Receipts	7,264	7,333	696	653	604	577	7,587	–1.2
– Total Consumption	7,080	6,840	636	578	543	579	7,008	–1.2
– Residues *	1,505	1,707	146	139	130	150	1,696	–0.9
– Inventories	449	423	432	467	471	423	423	–9.0
South Central – Total Receipts	37,246	36,751	3,528	3,047	3,281	3,346	39,546	2.7
– Total Consumption	36,784	38,321	3,465	3,079	3,171	3,393	39,324	2.7
– Residues *	11,516	11,703	1,077	943	1,004	1,064	12,264	3.2
– Inventories	1,879	1,637	1,618	1,443	1,397	1,523	1,523	6.4
North Central – Total Receipts	7,074	7,207	727	718	544	432	7,263	–3.0
– Total Consumption	7,129	7,313	611	578	642	608	7,317	–2.1
– Residues *	1,308	1,197	86	99	105	103	1,179	–1.5
– Inventories	1,014	925	1,023	1,183	1,124	967	967	–6.0
West – Total Receipts	15,184	14,082	1,122	1,052	1,064	1,121	13,137	–7.2
– Total Consumption	15,704	13,943	1,162	1,053	1,082	1,080	13,131	–10.0
– Residues *	10,217	9,324	705	661	706	726	8,394	–7.6
– Inventories	1,285	1,419	1,379	1,378	1,380	1,421	1,421	46.0

SOURCE: American Pulpwood Association

* – Consumption of Residues in cords equivalent

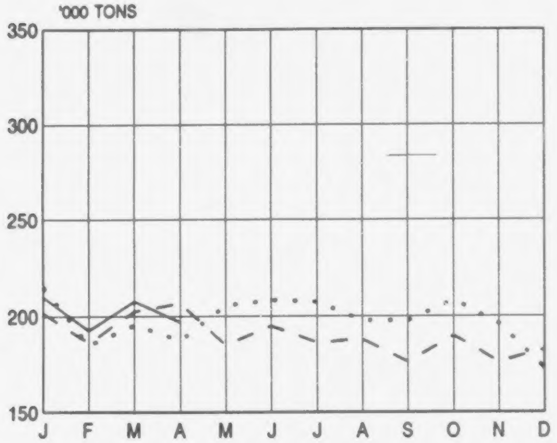
UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA						ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
	YEAR 1991		FEBRUARY 1992		MARCH 1992			
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	668,315	22,979	28,017	973	27,377	854	348,922	–45.7
Wood Pulp, Total	4,312,634	1,844,428	348,452	138,478	385,627	151,300	4,398,870	–0.2
Waste Fibrous Materials, Total	120,050	24,464	10,417	1,948	10,357	1,808	121,042	–1.9
Paper, Board & Products, Total	10,596,339	6,127,128	815,853	459,028	878,256	498,943	10,034,227	–8.4
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	10,446,411	5,752,597	801,300	421,894	861,655	455,687	9,856,291	–8.8
Paper, Paperboard & Products	10,516,180	6,105,868	810,336	457,543	806,789	496,757	9,710,798	–8.9
Paper & Paperboard, Only	10,366,252	5,731,336	796,781	420,408	853,321	453,501	9,777,398	–7.0
Paper, Total	9,664,456	5,463,099	731,437	394,965	783,921	425,777	8,970,456	–10.2
Newsprint	7,380,019	3,930,037	542,184	273,467	566,103	287,059	6,594,902	–15.7
Printing, Writing & Rel. Pap.	1,976,026	1,288,644	165,882	102,769	188,229	115,622	2,060,242	11.3
Pack. & Ind. Conv. Paper	207,375	126,149	14,962	9,127	19,883	11,853	208,091	–0.7
Special Industrial Paper	46,226	68,236	4,525	8,296	5,209	7,356	56,752	34.8
Tissue Paper	54,810	50,033	3,864	3,307	4,497	3,887	50,469	–17.6
Paperboard, Total	701,796	268,236	64,344	25,443	69,401	27,724	806,940	51.6
Convtd Paper&Paperbd Products	149,926	374,531	14,563	37,135	16,601	43,256	177,936	27.4
Wet Machine Board	779	706	64	59	66	58	896	15.4
Construction Paper & Board	79,381	20,556	5,454	1,427	8,268	2,128	78,000	35.0

	EXPORTS TO CANADA							
Pulpwood, Roundwood (in cubic meters)	2,365,797	71,963	136,939	4,002	136,939	4,002	2,079,680	–21.0
Pulpwood chips	262,637	13,058	33,454	1,678	33,454	1,678	303,309	42.2
Wood Pulp, Total	257,316	122,300	38,365	12,442	38,365	12,442	314,381	5.9
Cotton Pulp & Other Pulp	4,531	4,117	538	333	538	333	5,658	6.7
Waste Paper	604,503	101,023	63,197	9,198	63,197	9,198	686,755	20.9
Paper, Board & Products, Total	1,400,702	1,531,666	134,036	139,982	134,036	139,982	1,537,773	16.6
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	1,039,128	947,067	96,554	81,769	96,554	81,769	1,120,548	12.3
Paper, Paperboard & Products	1,394,521	1,528,287	132,925	139,553	132,925	139,553	1,530,362	16.2
Paper & Paperboard, Only	1,032,947	943,708	95,443	81,340	95,443	81,340	1,113,137	11.7
Paper, Total	641,047	707,238	60,473	60,685	60,473	60,685	702,412	12.5
Newsprint	28,459	17,114	4,174	2,017	4,174	2,017	31,971	43.4
Printing, Writing & Rel. Pap.	456,714	500,122	45,625	45,639	45,625	45,639	520,804	17.8
Pack. & Ind. Conv. Paper	61,949	45,189	4,513	3,183	4,513	3,183	62,148	1.5
Special Industrial Paper	58,075	107,863	4,257	8,293	4,257	8,293	62,398	1.8
Tissue Paper	35,650	38,949	1,904	1,553	1,904	1,553	25,093	–32.5
Paperboard, Total	391,900	236,470	34,970	20,654	34,970	20,654	410,725	10.4
Convtd Paper&Paperbd Products	361,574	584,579	37,482	58,213	37,482	58,213	417,225	30.0
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	6,161	3,379	1,111	429	1,111	429	7,412	329.9

SOURCE: Bureau of Census, Department of Commerce

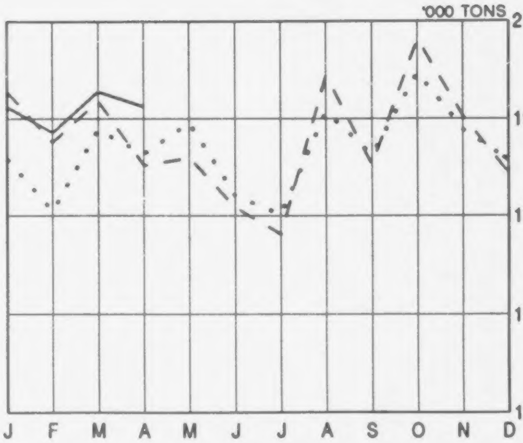
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



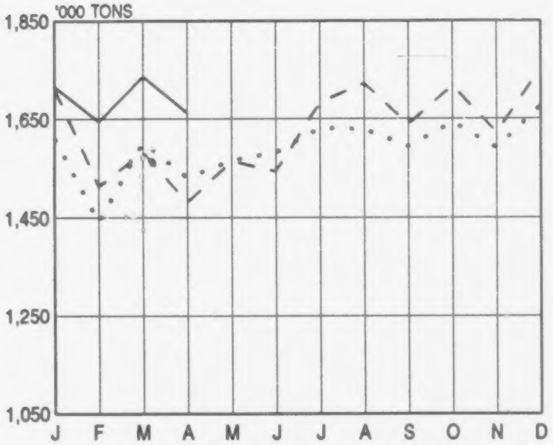
OTHER PAPER

PRODUCTION



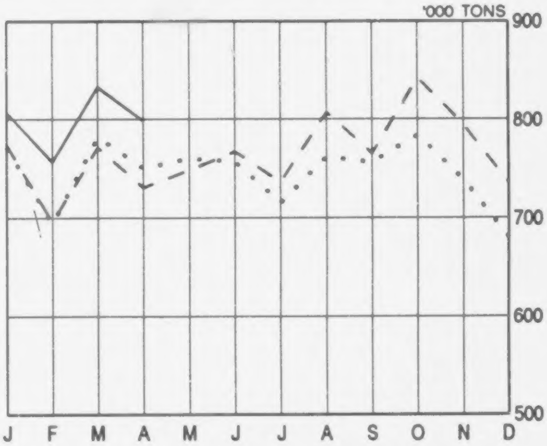
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



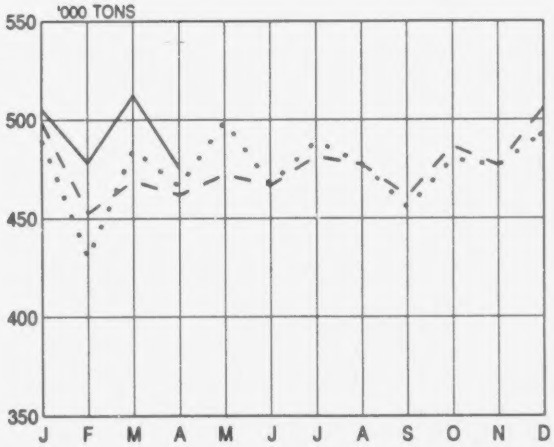
RECYCLED PAPERBOARD

PRODUCTION



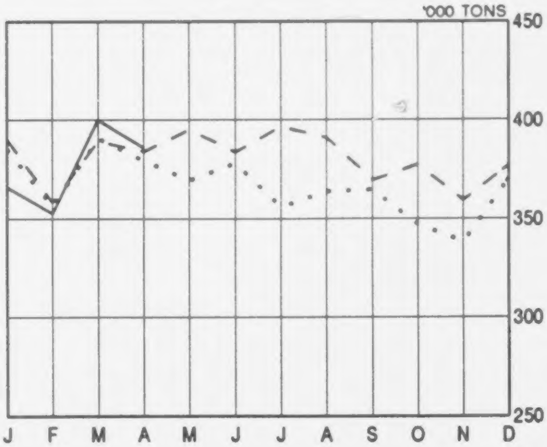
SEMICHEMICAL PAPERBOARD

PRODUCTION



SOLID BLEACHED PAPERBOARD

PRODUCTION



1990 . . . . .   1991 — — — —   1992 ————

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1991		FEBRUARY 1992		MARCH 1992		Annual Rate YTD 1992	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	109,561	0.0
Pulpwood Chips	670,957	23,062	28,017	973	27,388	861	348,958	-45.8
Total All Imports	17,297,702	10,092,803	1,366,887	769,716	1,488,247	835,443	16,864,240	-4.3
Wood Pulp Total	4,996,518	2,131,711	405,088	162,450	469,802	185,829	5,166,210	3.1
Waste Paper	121,932	24,874	9,861	1,757	10,626	1,996	120,738	-6.1
Other Fibrous Materials	11,834	7,140	962	824	390	493	9,252	23.1
Paper Board & Products Total	12,167,418	7,929,378	939,826	604,685	1,007,336	647,225	11,886,044	-7.3
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	11,776,018	6,953,522	909,520	520,334	973,714	553,369	11,193,929	-7.3
Paper Ppbd & Prds ex Cnst&WMB	12,073,692	7,898,446	933,061	602,296	997,706	644,074	11,470,098	-7.5
Paper & Paperboard Only	11,682,292	6,922,590	902,758	517,947	964,061	550,207	11,097,951	-7.5
Paper Total	10,909,640	6,587,223	831,901	487,207	886,918	515,653	10,202,882	-10.4
Newsprint	7,490,016	3,978,716	544,429	274,556	570,234	288,732	6,658,902	-16.2
Printing & Writing	2,934,785	2,074,526	250,785	169,916	271,939	178,094	3,056,614	3.4
Uncoated Groundwood	1,369,279	861,951	117,329	73,078	133,417	79,367	1,479,202	9.2
Coated Print.& Impreg. Pap.	794,099	631,766	59,309	45,423	60,947	47,440	721,132	-13.7
Uncoated Free Sheet	674,870	467,925	62,899	38,590	68,465	40,929	726,851	7.9
Thin (except Cigarette)	14,557	17,514	748	1,053	747	952	11,889	-17.5
Bristols	81,981	95,371	10,502	11,772	8,365	9,386	117,540	52.2
Total Pkg & Other Paper	415,147	470,784	32,405	39,090	40,048	44,829	430,251	10.1
Unbleached Kraft Paper	230,616	111,981	14,916	7,118	19,358	8,815	206,942	-10.4
Other Pkg. & Indust. Paper	184,531	358,803	17,489	31,973	20,690	36,014	223,309	39.6
Tissue	69,691	63,196	4,281	3,645	4,697	3,997	57,114	-40.9
Paperboard, Total	772,652	335,367	70,856	30,739	77,163	34,565	895,070	46.3
Test or Containerboard	156,701	58,384	16,854	6,512	16,295	6,529	189,480	114.3
Semi-Chemical Corrugating	100,119	23,667	9,394	2,253	12,144	3,044	144,903	102.3
Other Paperboard	515,833	253,316	44,607	21,974	48,725	24,992	560,687	24.1
Convtd Paper&Paperbd Products	391,400	975,856	30,306	84,351	33,625	93,867	372,115	-7.4
Paper Products, Total	290,256	779,766	22,572	67,677	24,170	74,506	268,692	-12.7
Paperboard Products, Total	101,144	196,090	7,734	16,674	9,456	19,360	103,424	10.2
Wet machine Board	930	857	66	61	74	63	891	3.9
Construction Paper & Board E	92,797	30,078	6,696	2,326	9,559	3,088	94,967	41.9
Notes								
Other: No Weight Avail. ($000)		140,540		10,841		10,201	120,872	14.1
Total Imports Incl. Other($000)		10,233,443		780,557		845,645	9,584,256	-11.3

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1991		FEBRUARY 1992		MARCH 1992		Annual Rate YTD 1992	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood, Roundwood (cubic meters)	2,369,218	72,960	217,306	6,040	158,067	4,294	2,169,572	-16.7
Pulpwood Chips	5,331,971	467,916	382,467	34,103	471,613	44,873	5,224,136	1.7
Total All Exports	21,376,104	9,610,466	1,752,636	792,106	2,047,844	915,904	22,716,924	9.0
Wood Pulp,Total	6,337,626	2,799,620	598,472	244,385	712,364	298,995	7,463,043	19.5
Cotton Pulp and Other Pulp	106,516	89,236	8,088	7,416	12,380	8,895	108,436	2.3
Waste and Old Paper	6,697,706	715,188	466,414	45,667	552,729	57,464	6,261,757	-4.0
Paper, Board & Products,Total	8,231,354	6,006,422	689,664	494,636	760,402	660,580	8,753,698	8.9
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,042,671	4,067,384	574,996	325,577	642,552	372,420	7,414,784	8.6
Paper, Ppbd & Prod ex Cnst&WMB	8,311,141	5,995,071	688,179	493,714	758,771	649,826	8,767,312	9.0
Paper & Paperboard, Only	7,022,457	4,056,033	573,490	324,853	640,820	371,685	7,398,388	8.7
Paper, Total	2,071,696	1,809,481	205,340	160,818	220,090	173,428	2,573,987	45.8
Newsprint	743,169	387,924	61,781	38,927	67,258	38,517	1,063,155	84.4
Printing & Writing	932,570	905,823	88,754	76,917	96,415	87,394	1,085,003	31.6
Uncoated Groundwood	116,623	88,003	14,550	8,870	10,673	8,312	132,913	33.4
Clay Coated Paper	276,852	253,134	25,242	21,062	27,850	23,524	319,903	31.6
Uncoated Free Sheet	356,358	402,979	32,715	33,448	35,046	37,667	409,304	29.6
Other Printing & Writing	182,737	161,706	16,247	13,536	22,847	17,891	222,882	40.8
Total Pkg. & Other Paper	329,483	444,641	30,755	40,064	32,596	42,665	367,278	19.0
Unbleached Kraft	132,430	74,467	10,334	5,653	11,943	6,199	132,481	8.6
Other Pkg. & Indust. Paper	197,053	370,174	20,421	34,411	20,655	36,466	234,797	25.7
Tissue	66,475	71,093	4,051	4,709	3,791	4,850	88,551	5.8
Paperboard, Total	4,950,761	2,246,552	368,150	164,036	420,860	198,240	4,824,400	-4.3
Solid Wood Pulp	4,717,551	2,113,310	348,924	153,038	401,548	187,177	4,590,506	-4.7
Total Linerboard	3,412,140	1,200,615	258,473	89,528	270,945	95,550	3,268,550	-8.1
Bleached Kraft Linerboard	384,797	166,672	12,145	5,457	9,094	5,596	166,031	-61.5
Unbleached Kraft Linerbd	3,027,344	1,033,944	246,328	84,071	261,851	89,955	3,102,519	-0.7
Other Unbleached Kraft	402,484	222,856	23,302	12,254	25,061	14,617	313,833	-18.5
Other Bleached Kraft	818,495	662,950	62,717	49,727	67,535	74,496	927,503	13.7
Semi-Chemical Corrugating	84,432	26,889	4,433	1,529	8,006	2,513	80,619	38.3
Recycled Paperboard	233,211	133,242	19,226	10,996	19,312	11,062	233,896	2.5
Convtd Paper&Paperbd Products	1,288,684	1,939,037	114,889	169,061	117,851	178,161	1,368,925	10.5
Paper Products, Total	590,909	1,281,732	51,914	111,434	54,394	118,672	622,029	15.5
Paperboard Products, Total	697,775	657,305	62,775	57,627	63,457	59,489	746,896	6.6
Wet Machine Board	955	433	83	49	8	18	682	130.6
Construction Paper & Board E	19,258	10,916	1,422	874	1,824	737	15,694	-29.9
Notes								
Other: No Weight Avail. ($000)		67,298		4,964		5,258	62,185	19.1
Total Exports Incl. Other($000)		9,677,763		797,070		821,063	10,184,830	4.7

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR 1990	 1991	JAN 1992	FEB 1992	MAR 1992	APR 1992	Annual Rate Y-T-D 1992	% Change from same Period Last Year
Pulp, Paper and Products except Building Grades	132.9	129.8	128.2	128.5	128.4	129.6	128.7	-2.4
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.8	129.9	128.5	128.8	128.6	129.8	128.9	-2.2
Total Wood Pulp	151.2	119.2	108.1	112.3	113.2	117.2	112.7	-12.9
Total Paper	128.8	127.0	124.5	123.9	123.1	123.1	123.7	-4.7
Writing Paper, exc. Newsprint	129.1	124.8	121.8	120.8	119.8	119.8	120.6	-6.2
Newsprint	119.6	120.9	115.2	114.7	112.5	111.7	113.5	-9.7
Total Paperboard	135.7	130.2	133.3	133.7	134.4	134.5	134.0	2.5
Total Paper and Paperboard *	131.0	128.0	127.3	127.0	126.6	126.7	126.9	-2.4
Converted Products	135.1	134.8	133.6	133.9	133.9	135.7	134.3	-1.3
Waste Paper	138.9	121.3	110.4	111.0	114.1	115.0	112.6	-15.4
All Commodities	116.3	116.5	115.6	116.1	116.1	116.3	116.0	-0.9
Industrial Commodities	115.8	116.5	115.6	116.0	115.9	116.3	116.0	-0.9

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

Paper and Allied Products Companies

Sales and Earnings

	Sales 1992	 1991	Change 92/91	Net Profit After Taxes 1992	 1991	Change 92/91	Net Profits/Sales 92/91	 1991
	(Thousand Dollars)		%	(Thousand Dollars)		%	%	%
			26 Paper and Allied Products Companies					
First Quarter	17,481,949	16,873,555	3.61	514,912	299,594	71.87	2.95	1.78
Year-to-date	17,481,949	16,873,555	3.61	514,912	299,594	71.87	2.95	1.78
			3 Forest Product Companies					
First Quarter	5,501,160	5,203,065	5.73	127,593	(94,697)	N.M.	2.13	N.M.
Year-to-date	5,501,160	5,203,065	5.73	127,593	(94,697)	N.M.	2.13	N.M.

N.M. Not Meaningful

in this year's first quarter, versus 54% in all of 1991. U.S. groundwood paper shipments to the commercial printing aggregate (which includes catalogs and directories along with commercial printers) were down sharply relative to year ago during January-April 1992, while total paper shipments to this end-use rose a strong 5.4%, with much of the gain attributable to the coated grades.

Total North American and overseas newsprint shipments to the U.S. lagged their year-ago volume by 4.3% during the first four months of 1992. Nevertheless, there are some tentative signs that U.S. newsprint demand is beginning to firm. For instance, while total shipments of newsprint to U.S. customers were 12.5% and 3.2% below year-ago volumes in January and February, they ranged within one percent of their year-ago rates in March and April. The seasonally-adjusted pace of newsprint shipments to the U.S. also strengthened modestly in March and April, possibly deriving strength from the strong growth in retail sales recorded during the first quarter of 1992.

U.S. newsprint shipments were up 6.5% during the first four months of 1992. While shipments from U.S. producers to the domestic market gained a solid 3.0% during this period, exports soared 43.6% relative to year ago and accounted for 12% of total U.S. newsprint shipments. Domestic producers were responsible for 51% of U.S. newsprint new supply during the first four months of 1992, up from 45.9% in 1990 and 49% in 1991.

Paperboard: Paperboard production exceeded its year-ago level by 6% during the first four months of 1992. Much of the advance took place during the second half of last year, when overall U.S. economic growth was sluggish, suggesting that paperboard production patterns presaged the broader economic pickup seen during early 1992. As shown by the graph on page 1, seasonally-adjusted paperboard production held on to the gains achieved during the second half of 1991, but did not build on them during the first four months of 1992.

Containerboard production was up a brisk 7.0% through the first four months of 1992, with the impetus deriving from box shipments, which have outpaced general economic activity by a substantial margin since early 1991. For instance, they exceeded their year-ago level by 7% during the first four months of this year, while manufacturing output advanced a more moderate 2% versus the year-ago period. Gross domestic product (GDP) grew just 1.5% between the initial quarter of 1991 and the first quarter of this year.

Roll stock inventories at corrugator plants and mills declined 2% -- some 62,000 tons -- from March to April, closing the month at 3.005 million tons. The draw-down, in conjunction with rising box demand, left inventories at 5.5 weeks of supply at the end of April, versus 6.3 weeks of supply in late March.

Containerboard production for export surged 22% in 1991 and accounted for about 89% of last year's containerboard production gain. Production for export, however, has been off slightly so far this year -- 1.6% through April -- perhaps reflecting the softer economic climate that has recently characterized some major importing nations.

Boxboard production rose 3.9% relative to year-ago during the first four months of 1991, a particularly strong performance considering that output of the bleached board sector was reduced by scheduled downtime during the first two months of the year (it is now back to normal operating conditions). The strongest year-to-date production gains were posted by set-up boxboard (+12.7%); other boxboard for domestic use (+11.5%); and unbleached kraft folding boxboard (+8.6%). The increase in other boxboard was paced by a 24% gain in gypsum wallboard facings; the up-trend started in mid-1991, reflecting the pickup in residential construction activity.

The laggards were concentrated in the bleached board product categories: production of solid bleached folding boxboard, for example, was off 6.2% through April, while milk carton & food service board for domestic use trailed by 2.7%. However, year-to-date production of bleached board for export registered a 6.3% gain.

Of the four major paperboard grade categories, recycled and unbleached kraft posted the strongest gains so far this year -- up 7.5% and 7.4%, respectively. Increases in recycled paperboard production were particularly large in containerboard and in the non-packaging boxboard grades. Bleached paperboard production was off 1.1% through April, but the weakness was confined to the first two months of the year. Production of bleached board actually exceeded its year-ago level by 1.7% in the March-April period.

FIBROUS RAW MATERIALS

Paced by strong export growth, U.S. shipments of chemical paper grade market pulp advanced 14% relative to their year-ago rate during the first four months of 1992. Exports surged 21%, more than offsetting a 2% decline in U.S. shipments to the domestic market. Total North American-Scandinavian shipments of chemical paper grade market pulp to the U.S. actually rose 4% through April, reflecting stepped up imports from Canada.

Capacity utilization at U.S. chemical paper grade market pulp mills average 96% in the January-April 1992 period, versus 90% during the first four months of 1991. Producers' inventories of chemical paper grade market pulp amounted to 527,000 tons at the end of April of 1992, which was about even with their year-ago level. However, the pickup in shipments caused the days of supply count to taper off from 24 at the end of last April to 21 at the end of April 1992. During the same period, total North

American-Scandinavian producers' inventories of chemical paper grade market pulp declined 21%, to 1.366 million tons, while the days of supply count dropped from 31 to 22.

SALES AND EARNINGS

After-tax profits of paper and allied products companies in the first quarter of 1992, as reported in press releases of 26 paper and allied products companies, registered a 72% gain from the first quarter of 1991, bringing the profit margin (the ratio of after-tax profits to net sales) to 2.95%. While this was far above the year-ago rate, it remained well below the levels achieved in the 1980's.

The $300 million in earnings reported in the year-ago quarter were only about one-half the total before adjustments for extraordinary items -- largely reflecting changes in accounting procedures to meet new regulations on the potential costs of medical care for future retirees.

Net sales of these companies posted a 3.5% gain, which shaded the increase in paper and paperboard production, suggesting a small decline in the realized average value per ton.

THE PAPER INDUSTRY AS PORTRAYED BY GOVERNMENT STATISTICS

The following table provides a statistical snapshot of the paper and allied products industry based data published in the 1990 Survey of Manufacturers. The data were collected by the Census Bureau at the establishment level (i.e., individual mills and converting plants) and cover employment, payroll, shipments, value added, and capital expenditures classified according to the government's four digit Standard Industrial Classification codes.

The dollar value of paper and allied product shipments amounted to $131.4 billion in 1990, according to the Census Bureau. Note, however, that the figure includes intra-company transactions (e.g., shipments of containerboard to company-owned box plants or of envelope stock to tied-converting facilities). Value added -- the dollar value of shipments less the cost of purchased materials -- is considered a more consistent measure of an industry's or industry sector's net contribution to the economy. Value added by the paper and allied products industry amounted to $59.8 billion in 1992 or 4.5% of total value added by the entire manufacturing sector. Reflecting the highly capital-intensive nature of the paper industry, value added per worker measured $95,245 in 1990, as compared with that year's average of $70,400 for all manufacturing industries.

The primary sector of the paper industry is especially capital-intensive. For instance, while employing 32% of overall industry's work-force in 1990, it contributed 47% of the paper industry's value added and accounted for 77% of its capital outlays. Value added per employee in the primary sector of the industry came to $141,200 in 1990, versus $73,900 in the converting sector. The Census Bureau data indicate that the paper and allied products industry employed 628,000 employees at mills and converting plants in 1990. The Bureau of Labor Statistics pegged overall industry employment that year, inclusive of corporate headquarters/sales office staff, at 699,000.

The Census Bureau also publishes current quarterly data on capital expenditures by paper and allied products companies. In this compilation, if the largest portion of a company's sales falls into the paper and allied products industry, all its capital expenditures are thusly classified. As a result, some capital expenditures that belong in other industries, such as lumber and wood products, are classified in the paper industry, while capital expenditures in paper industry establishments owned by firms that fall outside the paper industry are excluded.

The Census of Manufactures data on capital expenditures at paper and allied products establishments, which were more or less in line with totals reported for paper and allied companies through the early 1980's, have hovered near 65% of the Census Bureau level during recent years. While not as detailed as the Census Bureau's establishment-based data, the quarterly data are more timely and, therefore, useful for monitoring current trends.

GENERAL STATISTICS FOR THE PAPER AND ALLIED PRODUCTS INDUSTRY

CODE	INDUSTRY GROUP & INDUSTRY	All Employees		Production Workers			Value Added by Manufacture ($ Mill)	Cost of Materials ($ Mill)	Value of Industry Shipments ($ Mill)	New Capital Expenditures ($ Mill)
		Number (000)	Payroll ($ Mill)	Number (000)	Man-Hours (Mill)	Wages ($ Mill)				
26	PAPER AND ALLIED PRODUCTS	628.1	18,945.7	479.8	1,009.2	13,045.1	59,823.3	71,878.9	131,444.6	10,809.2
2611	Pulp Mills	16.1	668.0	12.3	27.7	484.3	3,416.4	2,885.3	6,239.1	1,053.6
2621	Paper Mills, exc. Bldg. Paper	130.1	5,061.5	98.6	210.6	3,670.6	16,599.8	18,861.1	35,321.8	4,277.5
2631	Paperboard Mills	53.1	2,048.7	40.7	90.5	1,487.7	8,123.0	7,804.8	15,919.3	2,976.6
265	Paperboard Containers and Boxes	200.3	5,244.6	153.4	319.3	3,391.4	11,082.1	19,414.2	30,510.4	997.9
2652	Setup Paperboard Boxes	8.8	145.9	7.5	14.5	101.8	312.9	259.0	565.1	14.4
2653	Corrugated, and Solid fiber Boxes	110.1	2,983.7	80.0	168.0	1,797.5	5,901.9	12,655.7	18,572.2	606.5
2655	Fiber Cans,Drums,Similar Prod.	13.3	341.3	11.1	22.9	247.7	750.6	1,134.9	1,884.9	45.8
2656	Sanitary Food Containers	17.5	392.3	14.3	28.0	289.2	1,074.4	1,454.7	2,518.7	51.4
2657	Folding Paperboard Boxes	50.7	1,381.5	40.6	85.9	955.2	3,042.4	3,910.0	6,969.4	279.8
267	Misc.Converted Paper Products	228.5	5,922.9	174.8	361.1	4,011.0	20,602.0	22,913.5	43,454.0	1,503.5
2671	Paper Coated and Laminated.Pkg.	16.4	488.5	11.4	23.8	299.7	1,133.4	1,899.1	3,026.7	101.4
2672	Paper Coated and laminated,n.e.c.	35.0	985.4	23.5	48.2	577.4	3,321.0	3,736.4	7,077.8	290.8
2673	Bags:Plastics,Laminated & Coated	37.4	869.9	30.0	63.7	611.7	2,625.1	2,870.3	5,494.6	213.1
2674	Bags:Uncoated Paper & Multiwall	16.9	374.3	14.3	29.0	282.3	877.1	1,881.8	2,750.1	63.8
2675	Die-cut Paper & Board	16.8	395.4	13.5	27.0	253.8	1,045.7	1,068.8	2,119.0	44.1
2676	Sanitary Paper Products	39.0	1,299.2	31.0	65.3	986.7	7,896.2	6,887.4	14,709.2	526.2
2677	Envelopes	26.1	648.4	20.3	42.4	432.6	1,194.9	1,620.6	2,816.6	66.8
2678	Stationery Products	10.1	202.6	7.6	14.6	132.2	577.9	751.2	1,332.1	42.1
2679	Converted Paper Products,n.e.c.	30.7	659.2	23.2	47.0	434.6	1,930.7	2,197.9	4,127.9	155.2

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 70, NO. 5
MAY, 1992

	PRODUCTION (000 TONS)					
	(P)	(R)				% CHANGE
	APR	MAR	APR	FIRST 4 MONTHS		YR TO DATE
	1992	1992	1991	1992	1991	1992/1991
PAPER GRADES						
Newsprint	596	586	573	2,350	2,246	4.6
Printing & Writing	1,806	1,885	1,739	7,299	7,080	3.1
Uncoated Groundwood (s)	127	134	138	504	577	-12.6
Coated Groundwood (s)	297	317	315	1,262	1,312	-3.8
Coated Free Sheet (s)	281	299	244	1,137	1,033	10.0
Total Coated Paper (s)	579	616	558	2,398	2,344	2.3
Uncoated Free Sheet Paper (s)	972	1,001	915	3,899	3,657	6.6
Thin Paper (s)	17	16	15	63	66	-4.7
Cotton Fiber Paper (s)	14	13	13	50	51	-1.2
Bleached Bristols (s)	98	105	100	384	384	0.1
Tissue Paper	470	502	477	1,917	1,927	-0.5
Total Pkg & Other Paper	390	403	387	1,575	1,552	1.5
Unbl. Kraft Paper (s)	197	208	207	807	797	1.3
Bl. Kraft Paper (s)	35	33	34	135	140	-3.6
Specialty Pkg. Paper	55	56	52	218	222	-2.2
Special Industrial Paper	103	106	95	415	392	5.8
TOTAL PAPER	3,261	3,376	3,176	13,142	12,805	2.6
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,777	1,867	1,598	7,257	6,756	7.4
Unbleached Kraft Linerboard	1,662	1,737	1,481	6,761	6,290	7.5
Other Unbl. Kraft Paperboard	114	130	117	496	466	6.4
Semichemical Paperboard	476	512	462	1,971	1,882	4.7
Bleached Paperboard	386	400	384	1,505	1,522	-1.1
Recycled Paperboard	799	833	731	3,196	2,974	7.5
TOTAL PAPERBOARD	3,437	3,612	3,176	13,929	13,134	6.0
TOTAL PAPER AND PAPERBOARD	6,698	6,988	6,352	27,070	25,939	4.4

						% CHANGE
WOOD PULP (ALL GRADES)	APR	MAR	APR	FIRST 4 MONTHS		YR TO DATE
	1992	1992	1991	1992	1991	1992/1991
Dissolving & Special Alpha	114	120	115	483	458	5.5
Bleached Sulfite)	129	115	134	490	507	-3.3
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,487	2,532	2,390	9,922	9,450	5.0
Unbleached Sulfate	1,884	1,881	1,760	7,548	7,298	3.4
Semichemical	340	349	346	1,383	1,383	0.0
Groundwood & Thermomechanical	537	529	548	2,125	2,140	-0.7
TOTAL PULP DIVISION DATA	5,489	5,525	5,291	21,950	21,236	3.4

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA June 10, 1992	1990	1991	1992	1992 R	1992 P	AN RATE Y-T-D 92	% CH/ SAME PD 91
PAPER AND PAPERBOARD -- Tons (000)			FEBRUARY	MARCH	APRIL		
Total Production (API)..................: excluding :................................	78,782	79,531	6,553	6,988	6,898	81,211	4.4
Total Seasonally Adjusted..........: construction :................................			6,721	6,798	6,855	80,877	3.5
Imports (including Products).......: and wet :.....E................................	13,006	12,074	933	998	956	11,470	-6.7
Exports (including Products).......: machine :.....E................................	6,787	8,311	688	759	731	8,767	8.4
Apparent Consumption...............: grades :.....E................................	85,002	83,294	6,966	7,037	7,081	83,580	1.5
Paper Production % Tonnage Capacity..	93.0	89.4	90.5	88.3	88.7	89.2	-
Paperboard Production % Tonnage Capacity..	93.7	93.6	97.1	97.7	95.2	96.3	-
PAPER, PAPERBOARD AND PRODUCTS			FEBRUARY	MARCH	APRIL		
Imports.....:Including Construction and :.....E................................	13,147	12,167	940	1,007	984	11,586	-6.5
Exports.....: WMB Grades (excl. HPB) :.....E................................	6,796	8,331	690	780	732	8,784	8.4
MARKET WOOD PULP PRODUCTION - Tons (000)................................	8,752	9,028	820	863	837	10,100	10.8
TOTAL WOOD PULP PRODUCTION - Tons (000).......I................................	63,050	63,818	5,254	5,525	5,489	65,851	3.4
WOOD PULP IMPORTS - TONS (000).....E................................	4,893	4,997	405	470	431	5,168	3.2
WOOD PULP EXPORTS - TONS (000).....E................................	5,905	6,338	588	712	622	7,463	19.1
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS....: excluding :................................			FEBRUARY	MARCH	APRIL		
Wood Pulp...............................: consumption for :................................	61,015	61,539	4,970	5,291	5,227	62,592	1.8
Recovered Paper.............................: construction & :................................	20,981	22,733	1,917	2,114	2,003	24,173	10.1
TOTAL...............................: WMB grades :................................	81,996	84,272	6,887	7,405	7,230	86,764	4.0
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn.	99,109	98,242	7,935	8,166	8,411	99,414	-0.6
EMPLOYMENT (000)			FEBRUARY	MARCH	APRIL		
Paper and Allied Products..........Total......E................................	696.1	688.2	681.8	682.6	684.2	683.0	-0.5
Pulp, Paper and Board Mills........Total......E,A................................	246.2	245.8	242.0	242.1	242.0	242.4	-1.1
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			FEBRUARY	MARCH	APRIL		
Paper and Allied Products................................	12.31	12.72	12.88	12.95	13.04	12.94	3.0
Pulp, Paper Mills.................E,A................................	15.18	15.66	15.88	16.00	16.03	15.95	3.8
Paperboard Mills.................E................................	15.25	15.71	15.91	16.01	16.18	16.01	3.2
NEW PLANT AND EQUIP. EXPENDITURES, PAPER & ALLIED PROD.			1991 Q3	1991 Q4	1992 Q1		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	16.53	11.63	11.33	10.61	11.35	11.30 Y	-2.8
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			FEBRUARY	MARCH	APRIL		
:IN PULP, PAPER :...Production Workers.....E................................	128.8	130.2	133.3	134.7	135.5	133.4	3.2
:AND BOARD MILLS:...All Employees..........E................................	129.6	131.6	134.5	136.1	136.8	134.7	3.4
PAPER AND ALLIED PRODUCTS (Million $)			FEBRUARY	MARCH	APRIL		
Industry Shipments (Dept. of Commerce)*................................	131,080	122,219	10,206	10,212	10,201	122,121	0.8
Pulp, Paper and Paperboard*................................	56,356	52,054	4,285	4,334	4,322	51,384	-1.9
Inventories (End of Period) - Total Industry*................................	12,980	13,487	13,562	13,589	13,684	13,684	-0.3
Pulp, Paper and Paperboard*................................	5,305	5,745	5,852	5,840	5,916	5,916	5.2
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q2	1991 Q3	1991 Q4		
Sales (Corporations Only)................................	115,523	111,962	27,862	28,418	28,298	N.M.	N.M.
Earnings (Corporations Only)................................	4,882	2,322	792	882	(220)	N.M.	N.M.
Depreciation (Corporations Only)................................	5,578	5,793	1,420	1,463	1,489	N.M.	N.M.
Net Worth (Corporations Only)................................	45,951	46,006	46,404	46,215	46,006	N.M.	N.M.
PRICE INDEXES (Bureau of Labor Stats)1982=100			FEBRUARY	MARCH	APRIL		
Pulp, Paper & Products, ex. Building Grades................................	132.9	129.8	128.5	128.4	129.6	128.7	-2.4
Wood Pulp................................	151.2	119.2	112.3	113.2	117.2	112.7	-12.9
Waste Paper................................	138.9	121.3	111.0	114.1	115.0	112.6	-15.4
Paper................................	128.8	127.0	123.9	123.1	123.1	123.7	-4.7
Paperboard................................	135.7	130.2	133.7	134.4	134.5	134.0	2.5
PAPER DEMAND (INDEXED: 1987=100)			FEBRUARY	MARCH	APRIL		
Total Paper Production *................................	106.7	106.0	106.3	106.3	108.7	106.4	1.8
Paper New Supply *.....E................................	103.9	99.7	97.0	98.0	99.1	97.3	-2.5
Demand Indicators - (Weighted Average) *................................	110.0	110.2	111.9	112.3	112.4	112.2	2.9
Production of Nondurable Goods.........*....(21.2%)................................	107.8	107.9	109.4	110.1	110.3	109.8	3.6
Disposable Income..........................*....(23.9%)................................	107.6	107.5	108.8	109.5	109.3	108.9	1.9
Total Printing and Publishing.....E.........*....(54.9%)................................	111.9	112.2	114.2	114.4	114.5	114.5	0.0
PAPERBOARD DEMAND (INDEXED: 1987=100)			FEBRUARY	MARCH	APRIL		
Total Paperboard Production *................................	105.4	108.0	110.6	113.1	112.5	111.1	5.2
Production for Domestic Use ......E................................	104.6	105.5	108.3	110.4	110.9	109.1	5.9
Demand Indicators - (Weighted Average) *................................	107.9	107.1	108.6	108.8	108.9	108.3	3.1
Production of Consumer Goods...........*....(62.06%)................................	107.3	107.5	108.8	109.5	109.9	109.1	3.8
Production of Equipment.....................*....(5.75%)................................	115.5	112.3	109.8	110.5	109.8	109.3	-3.2
Production of Materials......................*....(32.19%)................................	107.8	105.5	107.9	107.1	106.7	106.7	2.9
MARKET DATA			FEBRUARY	MARCH	APRIL		
Newsprint Consumption by Publishers - Tons (000)...E................................	13,368	12,545	968	1,037	1,040	12,092	-0.3
Newspaper Pub. and Printing Empl. Total(000)..E................................	475	459	452	450	450	451	-2.6
Magazine Advertising Pages (PIB, Inc.)	177,921	159,536	9,425	12,864	13,577	152,236	-2.8
Wholesalers Sales and Inventories (Million $)			FEBRUARY	MARCH	APRIL		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales....E................................	50,696	48,644	3,654	4,052	3,914	47,340	-0.9
Inventories (End of Period)......E................................	4,260	3,954	3,874	4,003	4,106	4,106	3.8
FIBRE BOX DATA (Fibre Box Association)			FEBRUARY	MARCH	APRIL		
Fibre Box Shipments (Million square feet)................................	318,102	320,000	25,522	27,745	29,178	334,092	7.0
Container'bd Inventory at Mill & Plant (000 Tons)................................	2,765	2,670	3,009	3,075	2,981	2,981	3.5
RETAIL TRADE (Billion $)							
Total Retail Sales *................................	1,808	1,822	158.1	156.6	158.0	1,886	4.5
Nondurable Goods Stores Sales *................................	1,153	1,177	100.9	99.8	100.1	1,201	2.6
GENERAL ECONOMIC DATA			FEBRUARY	MARCH	APRIL		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*................................	109.2	107.1	107.5	107.3	108.8	106.6	0.9
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)................................	116.3	116.5	116.1	116.1	116.3	116.0	-0.9
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)................................	130.7	136.2	138.6	139.3	139.5	138.9	2.9
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billion$) *			1991 Q3	1991 Q4	1992 Q1		
G.D.P. or Expenditure - Current $................................	5,514	5,673	5,709	5,740	5,818	5,818	4.1
G.D.P. or Expenditure - 1987 $................................	4,885	4,848	4,863	4,868	4,897	4,897	1.5
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	681	659	N.M. - Not Meaningful			657	

I - Wood Pulp Prod exc del., explo & scr. R - Revised E - Last month estimated by API A - Est. by API Y - Full year est. by Dept. of Commerce * Seasonally Adjusted N.A. - Not Available

A2500-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.6 JUNE 1992

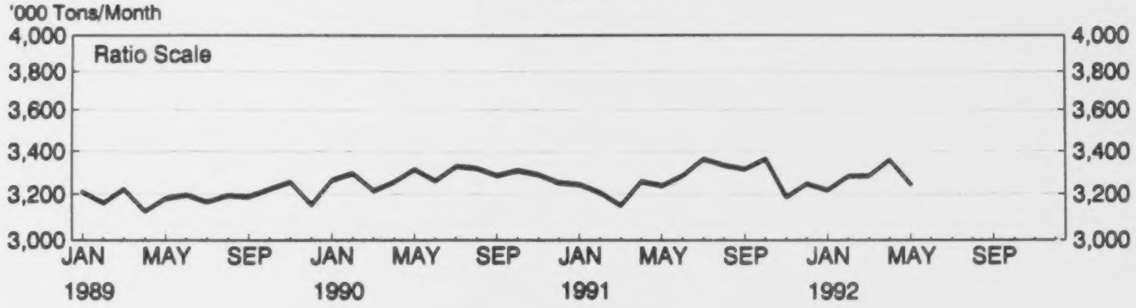
PAPER AND PAPERBOARD PRODUCTION: PAUSING

The slowdown evident in the growth of total economic activity during the second quarter of 1992 was reflected in the paper and paperboard production trends. The seasonally adjusted production rate eased 2% downward from April to May, bringing it back to the February 1992 level. The five-month 1992 total, however, was 4.2% above the year-earlier total -- 3.7% when adjusted for the 1992 leap-year day.

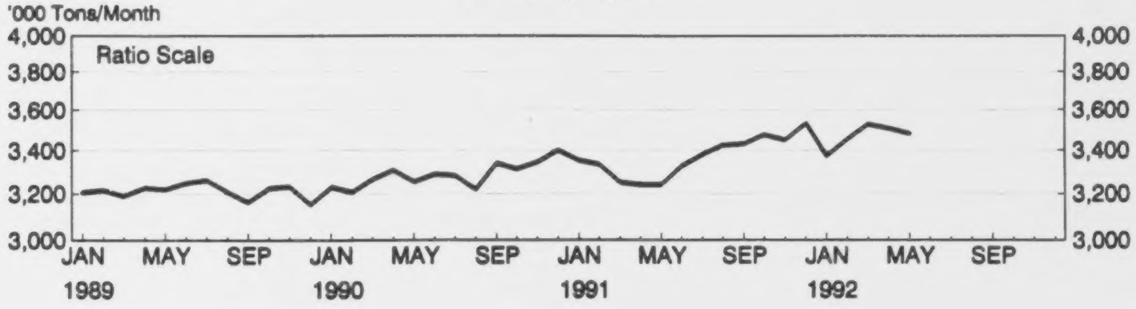
The production pause was a bit more pronounced in paper (down 3.4% from April to May) than in paperboard (off 0.7%). Similarly, the year-to-date gain in paper was 2.3% (1.7% adjusted for leap year); paperboard was up 6.1% (5.6% adjusted).

At the same time, demand for market pulp has been fairly strong, reflecting steady domestic and increasing export demand, along with the expected shut-down of mills in British Columbia. The province-wide strike came in mid-June, closing 4.5 million short tons of chemical paper grade market pulp capacity.

PAPER PRODUCTION
seasonally adjusted



PAPERBOARD PRODUCTION
seasonally adjusted



Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: Paper production exceeded its year-ago volume by 2.3% through May -- 1.7% on a seasonally-adjusted basis. The fastest growing category was newsprint. Shipments of printing-writing papers advanced 2.5% through May while tissue paper production held stable relative to its year ago level. The packaging and other paper category posted a 2.0% year-to-date gain, with shipments of special industrial papers up an exceptionally strong 5.0%, which helped to offset a decline in bleached kraft paper shipments.

Total newsprint shipments to the U.S. market from all sources were down 3.0% through May, but the sharp negatives were concentrated in the early months of the year. Total newsprint shipments to the U.S. were about equal with their year-ago volumes in March and April and ahead of their year-ago level by 2.2% in May. On a seasonally-adjusted basis, total newsprint shipments to the domestic market declined in January and February, but rebounded 12.8% during the subsequent three months. U.S. newsprint production was up a robust 4.0% through May. U.S. shipments to the domestic market gained 2.9% during that period, while export tonnage, which accounted for nearly 12% of the total, soared nearly 36%, bringing the overall U.S. newsprint advance to 5.9%.

Shipments of printing-writing papers exceeded their year-ago level by 2.5% during the first five months of 1992. However, the trend level of these shipments -- defined as the two-month moving average of the seasonally-adjusted rate -- weakened 1.9% in April and 2.6% in May, possibly reflecting signs of renewed softening in the overall U.S. economy.

Yet, some tentative signs of encouragement can be found regarding advertising-related markets for printing-writing papers. For instance, API's monthly tabulation of advertising pages printed in 61 leading consumer magazines gained ground in the February-May period of this year. Moreover, the advertising page count exceeded its year-ago level by 3.0% in May, although the series was still off 1.9% on a year-to-date basis through May. Newspaper insert lineage, up 2% in 1991, ran 5.7% ahead of its year-ago level through May of 1992. The commercial printing aggregate, which encompasses general commercial printing, catalogs, directories, Sunday newspaper supplements and free-standing inserts, has been a strong performer so far this year, with printing-writing paper shipments to this advertising-intensive end-use market up a solid 5.3% through May.

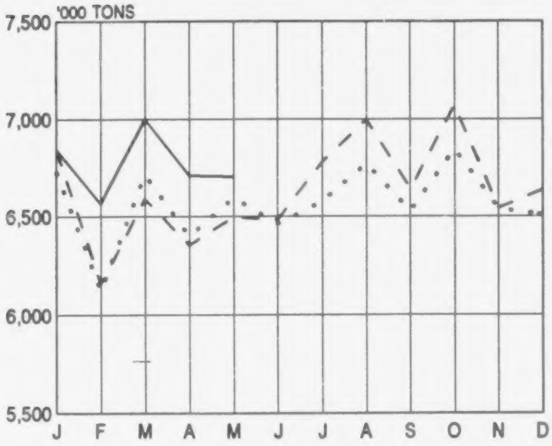
Mill inventories of printing-writing papers jumped from 1.29 million tons in December 1991 to 1.40 million tons in January of this year. The preponderance of the buildup took place in the uncoated free sheet grades. Mill inventories of printing-writing papers have continued to accumulate since January but at a much slower pace, with the May level at 1.49 million tons. At the end-user level, printers' inventories were drawn down during late 1991, but have edged upward since then.

PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		FEB	MAR	APR (R)	MAY (P)	Annual Rate Y–T–D	% Change From Same Period Last Year
	1990	1991	1992	1992	1992	1992	1992	
PAPER								
Newsprint – Production	6,610	6,841	561	586	596	584	7,043	4.0
– Shipments	6,621	6,784	570	587	596	594	7,076	5.9
Printing & Writing: Total Shipments	22,371	22,158	1,792	1,897	1,819	1,756	21,840	2.5
Groundwood Paper – Shipments	1,806	1,775	116	134	127	124	1,508	–12.4
– New Orders #	1,868	1,778	117	131	121	157	1,664	–6.4
– Unshipped Orders #	221	230	332	317	320	311	311	26.7
Coated Groundwood – Shipments	4,233	4,044	324	319	299	304	3,765	–4.0
Coated Free Sheet – Shipments	3,303	3,265	278	299	282	279	3,401	10.4
Total Coated Papers – Shipments	7,536	7,310	603	618	581	583	7,165	2.4
– New Orders #	7,430	7,294	638	629	599	641	7,613	8.6
– Unshipped Orders #	589	589	686	691	713	753	753	26.7
Unctd Free Sheet – Shipments	11,503	11,609	963	1,011	984	929	11,684	5.3
– New Orders #	11,479	11,602	1,076	1,079	1,000	933	12,281	14.0
– Unshipped Orders #	672	697	662	730	754	721	721	32.1
Thin Papers – Shipments	218	196	14	16	17	12	181	–8.8
Cotton Fiber Paper – Shipments	155	144	12	13	13	13	150	–1.7
Bleached Bristols – Shipments	1,152	1,123	85	105	98	96	1,153	0.5
Tissue Paper – Production	5,802	5,669	466	502	470	480	5,752	–0.1
Total Packaging & Other Paper	4,576	4,505	384	403	389	378	4,697	2.0
Unbl. Kraft Paper – Shipments	2,377	2,276	197	205	198	189	2,400	1.8
Bl. Kraft Paper – Shipments	484	421	32	35	34	32	402	–3.4
Specialty Pkg. Paper – Production	563	637	55	56	55	57	660	0.8
Special Industrial Paper – Production	1,153	1,172	101	106	103	100	1,235	5.0
TOTAL PAPER PRODUCTION – UNADJUSTED	39,359	39,173	3,203	3,387	3,274	3,198	39,332	2.3
TOTAL PAPER PRODUCTION – SEAS ADJ			3,282	3,282	3,358	3,244	39,324	1.7
PAPERBOARD – PRODUCTION								
Containerboard	27,388	28,048	2,345	2,510	2,370	2,431	29,071	7.0
Cont'bd For Dom Use for Fibre Boxes	24,432	24,484	2,049	2,198	2,095	2,129	25,599	7.9
Total Linerboard	16,875	17,006	1,432	1,523	1,467	1,457	17,794	8.7
Unbleached Kraft	16,414	16,213	1,373	1,452	1,400	1,387	17,024	8.9
Solid Bleached	139	170	13	12	13	13	147	–11.2
Recycled	323	623	46	59	54	58	623	9.4
Corrugating Medium	7,556	7,478	617	676	628	672	7,806	6.1
Semichemical	5,567	5,541	460	498	463	500	5,786	5.8
Recycled *	1,989	1,938	157	177	165	172	2,020	6.9
Other Containerboard for Dom Use	282	301	19	27	21	26	287	2.3
Containerboard for Export	2,674	3,263	277	285	254	276	3,185	1.1
Boxboard	12,035	12,369	1,017	1,102	1,063	1,074	12,763	4.1
Boxboard for Packaging for Dom Use	6,949	7,326	598	637	610	616	7,376	0.5
Folding Boxboard	5,198	5,589	460	474	463	457	5,578	0.2
Solid Bleached	1,818	1,938	141	156	155	143	1,778	–8.3
Unbleached Kraft	970	1,124	109	103	93	103	1,213	10.6
Recycled	2,410	2,526	209	216	216	211	2,586	2.2
Set–up Boxboard for Dom Use	290	275	25	26	24	26	304	12.7
Milk Carton & Food Service Dom Use	1,461	1,463	114	137	122	133	1,494	–0.6
Other Boxboard for Domestic Use	4,145	3,990	336	373	361	368	4,317	12.1
Boxboard for Export	941	1,053	83	92	93	91	1,070	0.3
Paperboard Production by Furnish	39,423	40,416	3,362	3,612	3,433	3,506	41,834	6.1
Unbleached Kraft	20,357	20,960	1,774	1,867	1,777	1,795	21,723	7.4
Semichemical	5,710	5,711	478	512	475	517	5,970	5.6
Solid Bleached Kraft	4,399	4,572	353	400	383	381	4,518	–1.8
Recycled	8,956	9,173	758	833	799	813	9,623	7.7
Paperboard Production for Export	3,615	4316	359	377	347	367	4,256	0.9
Unbleached Kraft	2,691	3,323	272	286	263	279	3,199	–0.6
Semichemical	142	170	18	14	13	17	184	2.4
Bleached Kraft	732	743	61	70	65	65	787	3.5
Recycled	49	80	8	7	6	7	85	47.4
TOTAL PAPERBOARD PRODUCTION – UNADJ	39,423	40,416	3,362	3,612	3,433	3,506	41,834	6.1
TOTAL PAPERBOARD PROD – SEAS ADJ			3,452	3,527	3,507	3,481	41,625	5.6
PAPER AND PAPERBOARD – UNADJ	78,782	79,589	6,565	6,999	6,708	6,704	81,166	4.2
PAPER AND PAPERBOARD – SEAS ADJ			6,733	6,810	6,866	6,725	80,949	3.7

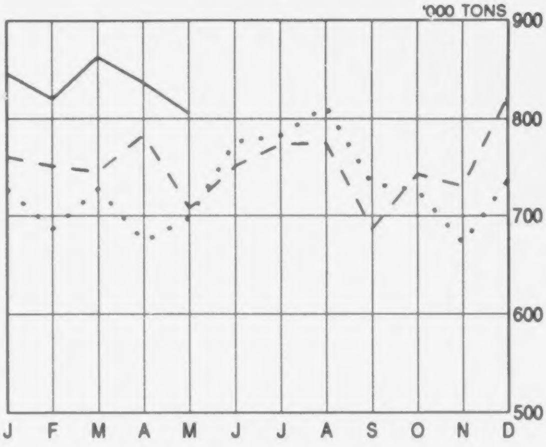
R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj. – Not Seasonally Adjusted # – 1991 and 1992 Revised Per Annual Audit

* Container Chip and Filler reclassified into Recycled Corrugating Medium

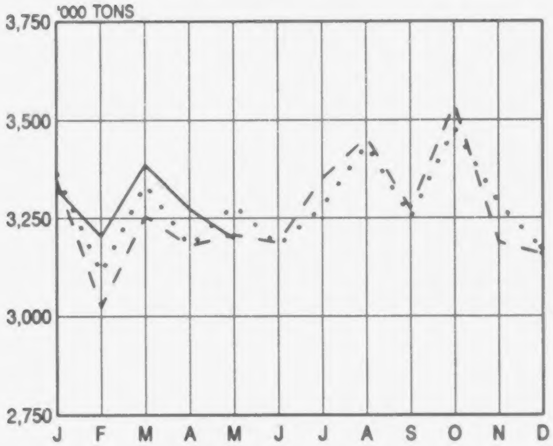
TOTAL PAPER AND PAPERBOARD
PRODUCTION



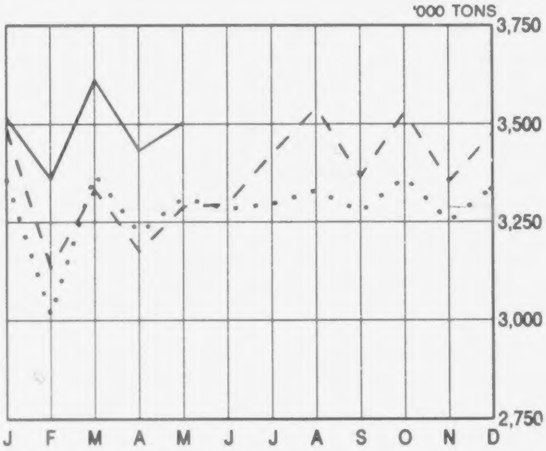
MARKET WOOD PULP
PRODUCTION



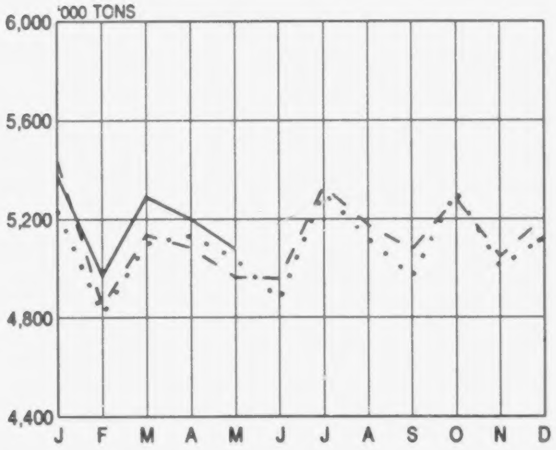
TOTAL PAPER
PRODUCTION



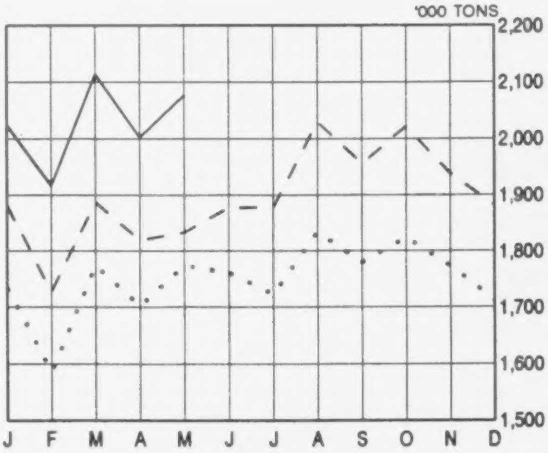
TOTAL PAPERBOARD
PRODUCTION



TOTAL WOOD PULP
CONSUMPTION



TOTAL RECOVERED PAPER
CONSUMPTION



1990 . . . . .   1991 – – – –   1992 ————

WOOD PULP STATISTICS (Thousands of Tons)		YEAR		FEB	MAR (R)	APR (R)	MAY (P)	Annual Rate Y-T-D	% Change From Same Period
		1990	1991	1992	1992	1992	1992	1992	Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	63,050	63,818	5,254	5,525	5,489	5,326	65,463	3.3
	Imports	4,893	4,997	405	470	391	428 *	5,066	2.9
	Exports	5,905	6,338	588	712	637	646 *	7,556	18.1
	New Supply	62,038	62,477	5,071	5,283	5,244	5,108 *	62,972	1.7
Dissolving Pulp	Production	1,293	1,370	110	120	114	110	1,422	7.7
	Imports	222	173	20	23	4	22 *	182	10.4
	Exports	782	772	71	79	86	79 *	925	25.4
	New Supply	733	771	60	63	32	53 *	679	-9.1
Paper Grades Chemical Pulp	Production	51,192	51,950	4,301	4,528	4,499	4,349	53,541	3.9
	Imports	4,326	4,504	362	421	370	385 *	4,606	4.5
	Exports	5,080	5,516	512	630	544	562 *	6,575	17.1
	New Supply	50,438	50,938	4,151	4,319	4,325	4,171 *	51,572	2.5
Groundwood and Thermo-Mech	Production	6,345	6,404	511	529	537	521	6,348	-0.6
	Imports	345	320	22	26	16	22 *	277	-20.7
	Exports	44	50	5	3	6	5 *	56	23.5
	New Supply	6,647	6,674	529	552	547	537 *	6,570	-1.8
Semi-Chemical	Production	4,219	4,094	332	349	340	347	4,152	0.7
	Imports								
	Exports								
	New Supply	4,219	4,094	332	349	340	347	4,152	0.7
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,752	9,028	820	863	837	805	10,012	11.3
	Imports	3,215	3,186	265	321	277	293 *	3,403	11.0
	Exports	5,561	5,987	570	707	548	514	6,889	17.6
	New Supply	6,405	6,227	515	477	566	585 *	6,525	5.3
Dissolving Pulp	Production	1,272	1,368	110	119	111	110	1,414	7.4
	Imports	170	165	20	23	6	22 *	182	23.3
	Exports	782	818	74	91	68	67	862	11.1
	New Supply	659	715	57	51	48	65 *	734	6.5
Paper Grades Chemical Pulp	Production	7,480	7,660	710	744	726	695	8,598	12.0
	Imports	2,813	2,816	227	281	251	253 *	3,009	11.7
	Exports	4,779	5,169	497	617	480	447	6,027	18.5
	New Supply	5,514	5,306	440	409	498	502 *	5,579	5.6
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	N.M.
	Imports	232	205	18	17	20	18 *	212	-5.0
	Exports	0	0	0	0	0	0	0	N.M.
	New Supply	232	205	18	17	20	18 *	212	-5.0

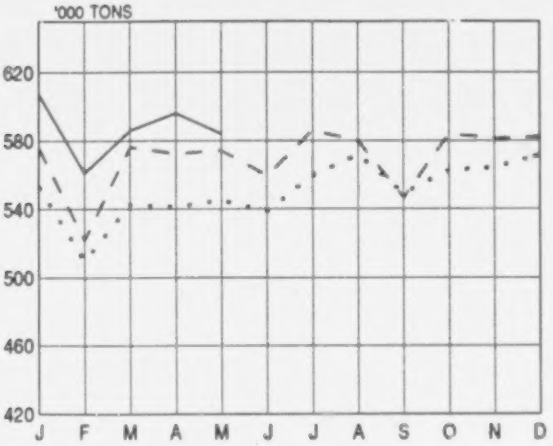
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: N.M. – Not Meaningful. * – Estimated.

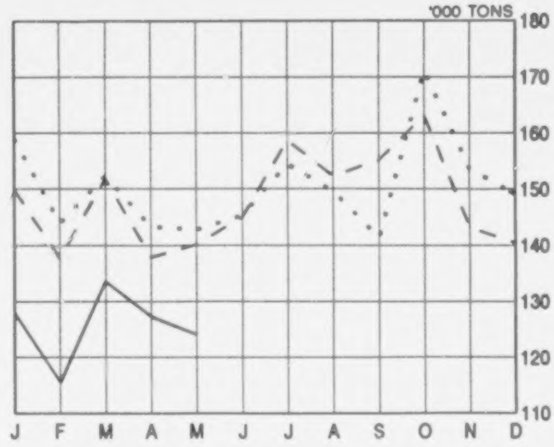
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR		JAN	FEB	MAR	APR	Annual Rate Y-T-D	% Change From Same Period
	1990	1991	1992	1992	1992	1992	1992	Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	81,996	84,272	6,887	7,405	7,202	7,153	86,513	4.2
Total Wood Pulp	61,015	61,539	4,970	5,291	5,199	5,077	62,193	1.8
Recovered Paper	20,981	22,733	1,917	2,114	2,002	2,076	24,320	10.8
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	226	219	245	236	225	240	240	13.0
Producers' Market Inventories	476	518	571	480	530	570	570	7.3
Consumers' Purchased Inventories #	392	451	410	438	434	385	385	-1.1
Recovered Paper at Paper & Bd. Mills	915	1,106	1,045	1,030	1,040	1,056	1,056	-1.5
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	23	23	25	20	22	24	24	-4.0

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Recovered Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five-hundred short tons

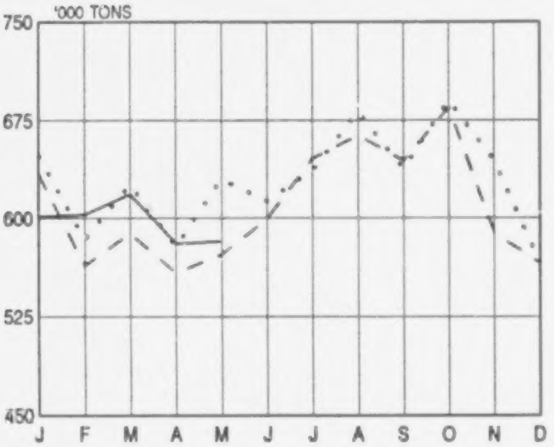
NEWSPRINT
PRODUCTION



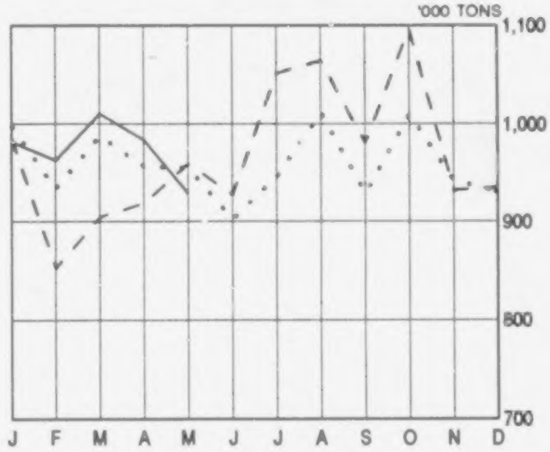
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



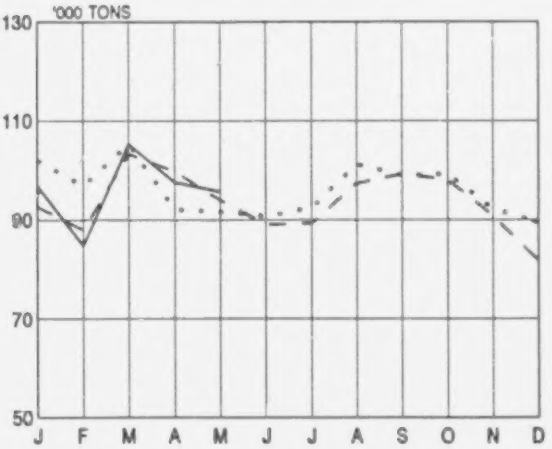
COATED PAPER
SHIPMENTS



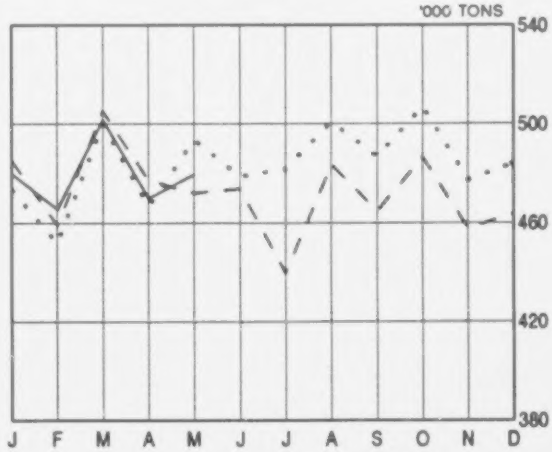
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1990 . . . . .   1991 – – – –   1992 ———

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR 1990	YEAR 1991	JAN 1991	FEB 1992	MAR 1992	APR 1992	ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,304	96,659	8,824	8,096	8,194	8,101	99,615	0.0
– Total Consumption	99,109	96,242	8,626	7,935	8,166	8,411	99,414	–0.6
– Residues *	36,727	34,097	2,849	2,696	2,834	2,876	33,762	–2.5
– Inventories	5,961	5,666	5,717	5,711	5,655	5,580	5,580	9.8
So. Atlantic – Total Receipts	32,856	31,298	2,782	2,616	2,701	2,625	32,062	0.9
– Total Consumption	32,412	31,826	2,762	2,847	2,728	2,751	32,604	0.1
– Residues *	11,181	10,166	835	854	889	832	10,230	–4.7
– Inventories	1,334	1,294	1,266	1,240	1,263	1,246	1,246	8.3
Northwest – Total Receipts	7,294	7,303	695	653	604	577	7,687	–1.2
– Total Consumption	7,080	6,840	636	578	543	579	7,008	–1.2
– Residues *	1,805	1,707	148	139	130	160	1,895	–0.9
– Inventories	449	423	432	467	471	423	423	–9.0
South Central – Total Receipts	37,246	38,751	3,828	3,047	3,281	3,346	39,646	2.7
– Total Consumption	36,784	38,321	3,465	3,079	3,171	3,393	39,324	2.7
– Residues *	11,516	11,709	1,077	943	1,004	1,084	12,264	3.2
– Inventories	1,879	1,637	1,818	1,443	1,397	1,523	1,523	8.4
North Central – Total Receipts	7,074	7,207	727	718	544	432	7,283	–3.0
– Total Consumption	7,129	7,313	611	578	642	608	7,317	–2.1
– Residues *	1,308	1,197	88	99	105	103	1,179	–1.5
– Inventories	1,014	926	1,023	1,183	1,124	967	967	–6.0
West – Total Receipts	15,184	14,092	1,122	1,062	1,064	1,121	13,137	–7.2
– Total Consumption	15,704	13,943	1,162	1,053	1,082	1,080	13,131	–10.0
– Residues *	10,217	9,324	705	661	706	725	8,394	–7.6
– Inventories	1,255	1,419	1,379	1,378	1,360	1,421	1,421	46.0

SOURCE: American Pulpwood Association

* – Consumption of Residues in cords equivalent

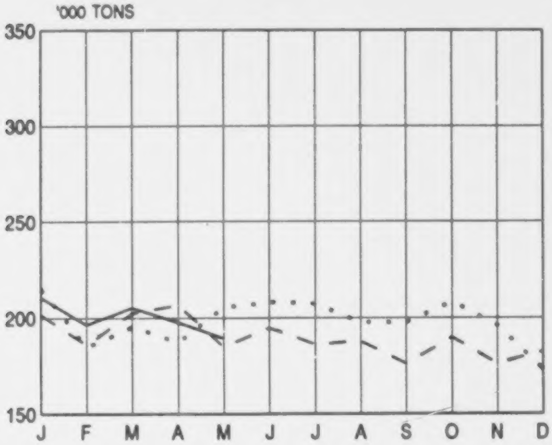
UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA						ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
	YEAR 1991		MARCH 1992		APRIL 1992			
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	656,315	22,979	27,377	864	17,640	595	314,612	–53.7
Wood Pulp, Total	4,312,634	1,644,428	385,627	151,360	342,350	139,480	4,326,203	0.1
Waste Fibrous Materials, Total	120,050	34,494	10,357	1,806	9,038	1,536	117,896	–10.7
Paper, Board & Products, Total	10,595,329	6,127,128	878,258	498,943	865,756	465,281	10,122,938	–4.8
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	10,446,411	5,752,887	861,865	455,867	849,705	445,372	9,941,329	–6.2
Paper, Paperboard & Products	10,516,180	6,105,968	806,799	495,767	856,134	482,995	9,851,501	–6.8
Paper & Paperboard, Only	10,366,252	5,731,305	853,321	453,601	840,032	443,086	9,853,292	–6.5
Paper, Total	9,664,456	5,463,066	783,921	425,777	770,922	416,277	9,040,806	–8.7
Newsprint	7,390,019	3,930,037	595,103	287,059	576,402	289,948	6,675,361	–13.6
Printing, Writing & Rel. Pap.	1,976,026	1,288,844	156,229	115,622	166,112	104,775	2,049,518	9.9
Pack. & Ind. Conv. Paper	207,375	126,149	19,853	11,853	16,609	9,771	205,894	–0.3
Special Industrial Paper	46,226	66,236	6,209	7,356	4,903	7,382	67,272	38.7
Tissue Paper	84,810	50,033	4,467	3,887	4,897	4,400	62,543	–10.8
Paperboard, Total	701,796	268,238	69,401	27,724	69,160	26,809	812,884	53.6
Convtd Paper&Paperbd Products	149,928	374,631	16,601	43,266	16,053	39,909	181,600	28.5
Wet Machine Board	779	706	66	56	61	63	864	16.1
Construction Paper & Board	79,361	20,556	8,266	2,128	9,561	2,233	87,182	42.4

	EXPORTS TO CANADA							
Pulpwood, Roundwood (in cubic meters)	2,395,797	71,983	130,939	4,002	51,182	1,531	1,713,306	–20.4
Pulpwood chips	282,637	13,066	33,464	1,878	36,534	1,801	337,082	41.5
Wood Pulp, Total	267,316	122,300	38,395	12,442	36,249	10,936	344,533	17.5
Cotton Pulp & Other Pulp	4,531	4,117	538	333	848	621	6,787	33.1
Waste Paper	604,503	101,023	63,197	9,196	62,191	8,839	701,839	19.7
Paper, Board & Products, Total	1,400,702	1,531,698	134,036	139,982	130,780	136,051	1,545,611	13.9
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	1,039,128	947,087	98,564	81,789	94,480	81,515	1,123,851	8.6
Paper, Paperboard & Products	1,394,521	1,629,287	132,925	139,553	128,701	135,6[illegible]	1,536,874	13.5
Paper & Paperboard, Only	1,032,947	943,706	95,443	81,340	93,421	81,0[illegible]	1,115,114	8.1
Paper, Total	641,047	707,236	60,473	60,685	56,520	58,784	696,368	7.6
Newsprint	26,469	17,114	4,174	2,017	3,196	1,771	33,572	36.0
Printing, Writing & Rel. Pap.	456,714	500,122	45,926	45,639	42,671	42,951	513,817	13.7
Pack. & Ind. Conv. Paper	61,840	45,189	4,513	3,183	3,983	2,986	58,500	–7.4
Special Industrial Paper	58,075	107,993	4,257	8,293	5,395	9,663	62,960	–0.4
Tissue Paper	35,850	36,949	1,604	1,563	1,293	1,446	22,699	–42.7
Paperboard, Total	391,900	236,470	34,970	20,654	36,901	22,310	418,746	11.5
Convtd Paper&Paperbd Products	361,574	684,579	37,482	58,213	36,281	54,536	421,790	27.0
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	6,161	3,379	1,111	429	1,069	417	8,737	230.2

SOURCE: Bureau of Census, Department of Commerce

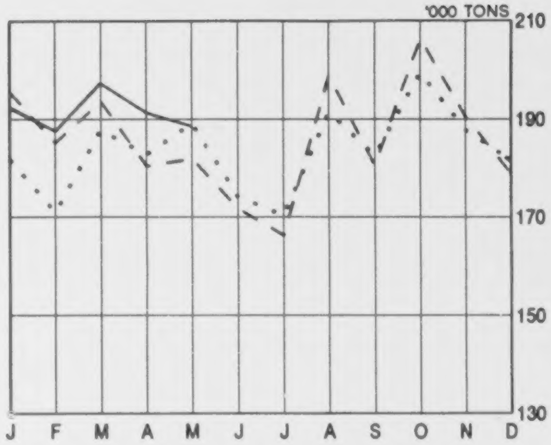
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



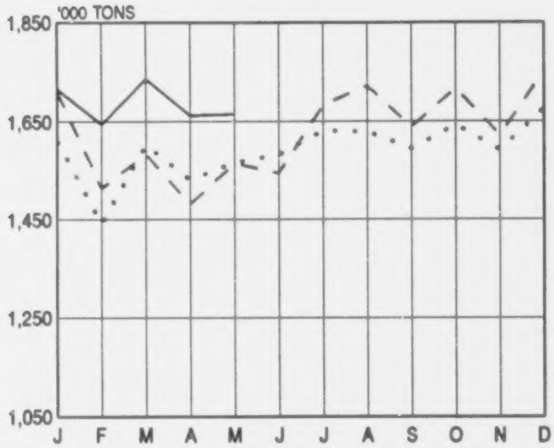
OTHER PAPER

PRODUCTION



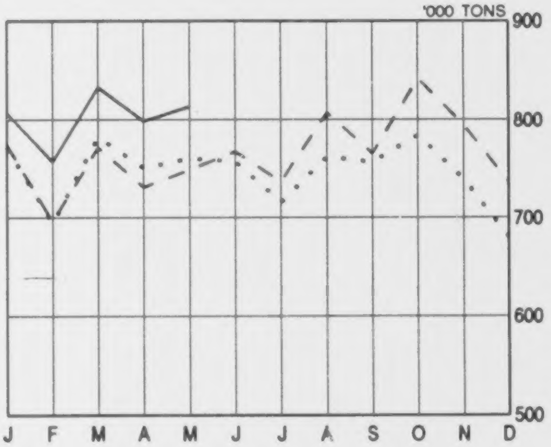
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



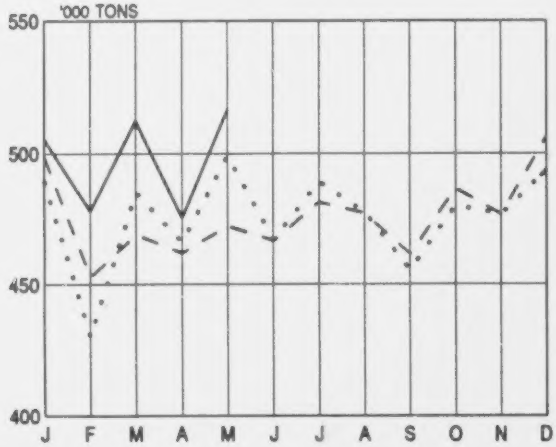
RECYCLED PAPERBOARD

PRODUCTION



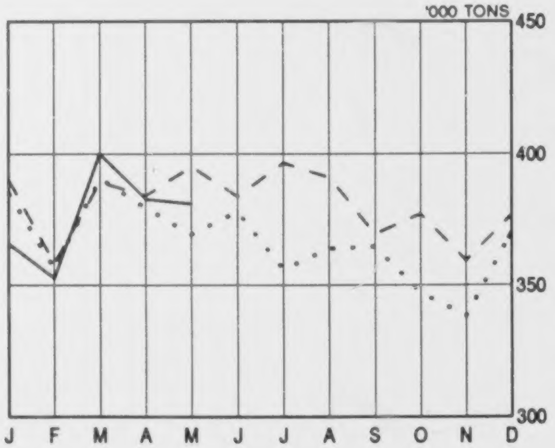
SEMICHEMICAL PAPERBOARD

PRODUCTION



SOLID BLEACHED PAPERBOARD

PRODUCTION



1990 . . . . . 1991 – – – – 1992 ———

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1991		MARCH 1992		APRIL 1992		Annual Rate YTD 1992 Tons (1)	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000		
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	670,957	23,062	27,388	861	17,640	888	314,845	-53.7
Total All Imports	17,297,702	10,092,903	1,488,247	835,443	1,402,902	801,282	16,856,885	-3.8
Wood Pulp Total	4,996,518	2,131,711	469,902	185,829	390,907	159,920	5,048,877	0.9
Waste Paper	121,932	24,674	10,626	1,898	12,891	2,078	128,321	-5.6
Other Fibrous Materials	11,834	7,140	380	493	1,795	326	12,322	57.4
Paper Board & Products Total	12,167,418	7,929,378	1,007,338	647,225	997,610	638,958	11,667,384	-5.7
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	11,776,018	6,953,522	973,714	553,359	961,276	543,227	11,279,273	-5.8
Paper Ppbd & Prds ex Cnst&WMB	12,073,692	7,898,446	997,706	644,074	986,758	635,789	11,562,822	-6.0
Paper & Paperboard Only	11,682,292	6,922,590	964,081	550,207	950,423	540,058	11,174,732	-6.1
Paper Total	10,909,640	6,587,223	886,918	515,653	874,191	507,035	10,274,736	-9.0
Newsprint	7,490,016	3,978,716	570,234	288,732	585,557	293,304	6,750,848	-14.3
Printing & Writing	2,934,785	2,074,526	271,939	178,094	245,779	163,764	3,029,797	3.4
Uncoated Groundwood	1,369,279	861,951	133,417	79,387	110,937	67,906	1,442,213	5.5
Coated Print.& Impreg. Pap.	794,099	631,765	60,947	47,440	61,341	44,994	724,871	-13.1
Uncoated Free Sheet	674,870	467,925	68,465	40,929	65,253	41,874	740,899	15.9
Thin (except Cigarette)	14,557	17,514	747	952	748	1,222	11,162	-27.3
Bristols	81,981	96,371	8,365	9,386	7,499	7,768	110,651	46.1
Total Pkg & Other Paper	415,147	470,784	40,048	44,829	37,659	45,363	435,665	10.8
Unbleached Kraft Paper	230,616	111,981	19,358	8,815	18,520	8,103	210,767	-7.6
Other Pkg. & Indust. Paper	184,531	358,803	20,690	36,014	19,139	37,260	224,899	36.4
Tissue	69,691	63,196	4,697	3,997	5,196	4,604	58,425	-34.5
Paperboard, Total	772,052	335,367	77,163	34,555	76,232	33,023	899,997	48.6
Test or Containerboard	156,701	58,384	16,295	6,529	15,563	5,689	188,799	119.8
Semi-Chemical Corrugating	100,119	23,667	12,144	3,044	10,096	2,483	138,964	107.9
Other Paperboard	515,833	253,316	48,725	24,982	50,573	24,851	572,236	26.3
Convtd Paper&Paperbd Products	391,400	975,856	33,625	93,867	36,335	95,731	388,091	-2.3
Paper Products, Total	290,256	779,766	24,170	74,506	25,803	74,214	278,929	-7.0
Paperboard Products, Total	101,144	196,090	9,455	19,360	10,531	21,517	109,162	12.1
Wet machine Board	930	857	74	63	67	57	945	-4.2
Construction Paper & Board E	92,797	30,078	9,569	3,088	10,796	3,112	103,997	47.9
Notes								
Other: No Weight Avail. ($000)		140,540		10,201		11,125	124,029	14.3
Total Imports Incl. Other($000)		10,233,443		845,645		812,407	9,925,413	-10.1

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1991		MARCH 1992		APRIL 1992		Annual Rate YTL 1992 Tons (1)	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000		
Pulpwood, Roundwood (cubic meters)	2,389,218	72,950	158,067	4,284	82,136	1,543	1,783,587	-18.4
Pulpwood Chips	5,331,971	487,816	471,613	44,873	321,900	30,891	4,883,802	-3.3
Total All Exports	21,375,104	9,610,465	2,047,844	915,804	1,819,555	832,453	22,498,369	5.8
Wood Pulp,Total	6,337,525	2,799,820	712,364	298,995	661,420	341,862	7,281,543	16.2
Cotton Pulp and Other Pulp	106,516	89,236	12,380	8,895	10,854	8,809	113,880	9.8
Waste and Old Paper	6,567,706	715,186	562,720	67,464	498,180	49,909	6,266,858	-6.3
Paper, Board & Products,Total	8,331,364	6,006,422	760,402	550,580	749,101	532,233	8,836,058	9.0
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,042,671	4,067,384	642,582	372,420	630,529	354,441	7,452,860	9.0
Paper, Ppbd & Prod ex Cnst&WMB	8,311,141	5,995,071	758,771	549,829	747,016	531,096	8,816,833	9.0
Paper & Paperboard, Only	7,022,457	4,056,033	640,920	371,665	628,445	353,294	7,434,125	9.0
Paper, Total	2,071,696	1,809,481	220,060	173,426	197,693	160,874	2,523,570	36.1
Newsprint	743,169	367,924	87,256	38,617	77,854	35,188	1,030,930	68.5
Printing & Writing	932,570	905,823	96,415	87,394	89,334	82,006	1,081,753	27.9
Uncoated Groundwood	116,623	88,003	10,673	8,312	11,526	7,362	134,264	22.0
Clay Coated Paper	276,852	253,134	27,850	23,624	25,279	21,359	315,765	30.4
Uncoated Free Sheet	356,358	402,979	35,048	37,667	33,698	36,301	408,072	22.4
Other Printing & Writing	182,737	161,708	22,847	17,891	18,831	16,993	223,653	39.8
Total Pkg. & Other Paper	329,483	444,841	32,508	42,665	27,179	38,406	356,997	8.8
Unbleached Kraft	132,430	74,467	11,943	6,199	9,663	5,174	128,351	-6.1
Other Pkg. & Indust. Paper	197,053	370,174	20,656	36,466	17,516	33,232	228,646	14.8
Tissue	66,475	71,093	3,791	4,850	3,326	5,305	53,891	-13.2
Paperboard, Total	4,950,761	2,246,552	420,860	198,240	430,752	192,421	4,910,555	-1.1
Solid Wood Pulp	4,717,551	2,113,310	401,548	187,177	411,974	181,901	4,678,802	-1.3
Total Linerboard	3,412,140	1,200,616	270,945	95,550	278,456	91,891	3,286,779	-4.8
Bleached Kraft Linerboard	384,797	166,672	9,094	5,595	3,016	2,223	133,572	-66.7
Unbleached Kraft Linerbd	3,027,344	1,033,944	261,851	89,955	275,439	89,668	3,153,207	3.3
Other Unbleached Kraft	402,484	222,856	25,061	14,617	45,262	23,026	371,160	-7.4
Other Bleached Kraft	818,495	662,950	97,536	74,496	79,443	64,057	933,956	13.9
Semi-Chemical Corrugating	84,432	26,889	4,008	2,513	8,814	2,927	86,908	26.9
Recycled Paperboard	233,211	133,242	19,312	11,062	18,777	10,520	231,753	3.6
Convtd Paper&Paperbd Products	1,288,684	1,939,037	117,851	178,161	118,572	177,792	1,382,408	9.2
Paper Products, Total	590,909	1,281,732	54,394	118,672	52,268	115,283	623,326	11.6
Paperboard Products, Total	697,775	657,305	63,457	59,489	66,304	62,509	759,083	7.3
Wet Machine Board	955	433	8	18	4	6	824	45.2
Construction Paper & Board E	19,258	10,918	1,624	737	2,080	1,141	18,011	-14.1
Notes								
Other: No Weight Avail. ($000)		67,298		5,258		6,323	65,807	17.1
Total Exports Incl. Other($000)		9,677,763		921,063		838,776	10,154,949	3.1

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year–To–Date is in tons unless otherwise specified in item description.

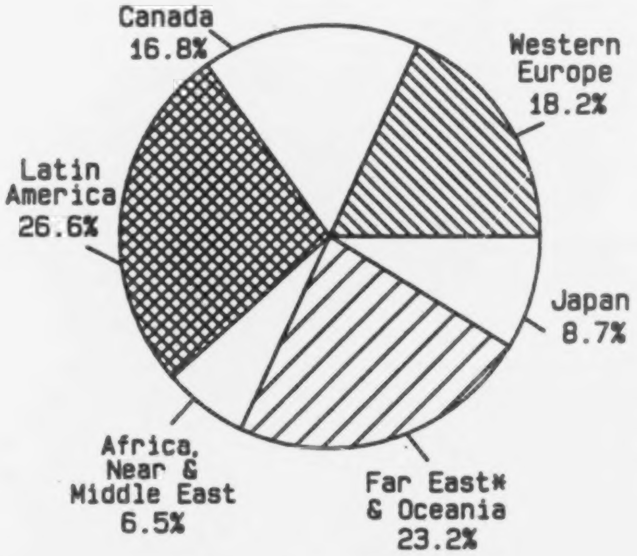
PRODUCER PRICE INDEXES 1982 = 100	YEAR		FEB	MAR	APR	MAY	Annual Rate Y-T-D	% Change from same Period Last Year
	1990	1991	1992	1992	1992	1992	1992	
Pulp, Paper and Products Except Building Grades	132.9	129.8	128.5	128.4	129.6	129.5	128.9	-2.0
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.8	129.9	128.8	128.6	129.8	129.7	129.2	-1.8
Total Wood Pulp	151.2	119.2	112.3	113.2	117.2	120.4	114.9	-10.3
Total Paper	128.8	127.0	123.9	123.1	123.1	123.4	123.5	-4.3
Writing Paper, exc. Newsprint	129.1	124.8	120.8	119.8	119.8	120.8	120.5	-6.7
Newsprint	119.6	120.9	114.7	112.5	111.7	111.2	113.1	-9.4
Total Paperboard	135.7	130.2	133.7	134.4	134.5	134.2	134.0	3.2
Total Paper and Paperboard *	131.0	128.0	127.0	126.6	126.7	126.8	126.8	-2.0
Converted Products	135.1	134.8	133.9	133.9	135.7	135.1	134.5	-1.0
Waste Paper	138.9	121.3	111.0	114.1	115.0	117.6	113.7	-14.0
All Commodities	116.3	116.5	116.1	116.1	116.3	117.1	116.2	-0.6
Industrial Commodities	115.8	116.5	116.0	115.9	116.3	117.2	116.2	-0.5

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

EXPORTS OF PAPER, PAPERBOARD AND CONVERTED PRODUCTS

Percent Distribution of U.S. Exports by Major Area of Destination

1991



8,332,149 Short Tons**

* Includes People's Republic of China

** Includes small amount exported to the former USSR & Eastern Europe

Among the major printing-writing paper grades, the strongest shipments gains so far this year have taken place in uncoated free sheet (up 5.3% through May) and coated free sheet (up 10.4%). The rapid gains in coated free sheet demand partly reflected large North American capacity increases during the past two years. On the other hand, shipments of uncoated and coated groundwood papers lagged their year-ago levels through May by 12.4% and 4.0%, respectively. In the case of uncoated groundwood, new supply was off a more moderate 1.7% due to increased imports.

Paperboard: The paperboard sector posted strong gains in the second half of 1991 and built on those gains during the first five months of 1992. Paced by box shipments, containerboard production for domestic use chalked up a 7.9% year-to-date gain through May. Fiber box shipments exceeded their year-ago level by 8.0% in the first quarter and were up 5.5% during the first five months of 1992. Containerboard production for export edged up just 1.1% so far this year, as compared with a stunning 22% increase from 1990 to 1991.

The boxboard grades posted a 4.1% year-to-date increase in the first five months of 1992. Bleached board production continued to lag, with some of the shortfall relative to 1991 resulting from mill downtime.

Except for bleached board, the major paperboard grades have recorded strong year-to-date production gains: Unbleached kraft paperboard production was up 7.4% through the first five months of 1992, with operating rates averaging 98.3% of capacity during this period. Production of semichemical rose 5.8%, resulting in average January-May operating rates of 99.4%. During this same period, production of recycled paperboard increased 7.7%, with some of the strongest gains taking place in the construction-related area -- i.e., gypsum wallboard -- and in panelboard. Bleached board production lagged its year-ago volume by 1.8% through May.

MARKET WOOD PULP

Fueled by strong demand increases in major world markets, shipments of chemical paper grade market pulp have risen sharply so far this year. In the five-month period ending in May, U.S. shipments of these pulps exceeded their year-ago level by 12.3%, while total North American-Nordic shipments advanced a comparably strong 11.2%.

U.S. shipments of chemical paper grade market pulp to the domestic market, which accounts for about one-third of total U.S. shipments, were off only 1% through May, while exports to Japan, Western Europe, and other regions (principally the Far East) rose 2%, 24%, and 22%, respectively. Total North American-Nordic shipments of chemical paper grade market pulp to the U.S. were up 5% through May, with most of the incremental tonnage originating in Canada.

Anticipation of the Province-wide strike that struck British Columbia, Canada, may have contributed somewhat to market pulp demand in the preceding months. British Columbia accounts for 55% of Canada's chemical paper grade market pulp capacity and 15% of the world's. Inventories of chemical paper grade market pulp held by North American and Nordic producers rose marginally in April and May, and at 23 days of supply were down sharply relative to the 32-day level reported at the end of May 1992.

SALES AND EARNINGS

The Department of Commerce shifted more companies into the Paper and Allied Products Group in its recently-issued first quarter 1992 Quarterly Financial Report on Manufacturing, Mining and Trade Corporations.

The Department of Commerce now reports total 1991 sales of paper and allied products at $122,969 million, compared to its originally-reported total of $111,962 million. The 1990 data will not be revised, and the best estimate of the change in sales from 1990 to 1991 remains at -3.1%.

The new data, as shown on the attached Industry Data Sheet, still show an earnings loss in the fourth quarter of 1991. After-tax earnings rebounded strongly in the first quarter of 1992, to a level only 7.4% below that of the first quarter of 1991.

The table below presents sales and earnings data for the first quarter of 1992 and the four quarters of 1991.

PAPER & ALLIED PRODUCTS

	Sales		After-Tax Earnings		% Change IQ 92 to IQ 91	
	1992 ($ mill)	1991 ($ mill)	1992 ($ mill)	1991 ($ mill)	Sales	Earnings
I Quarter	30,735	30,067	796	860	2.2	-7.4
II Quarter		30,748		821		
III Quarter		31,288		852		
IV Quarter		30,866		-369		
Full Year		122,969		2,164		

Source: Quarterly Financial Report For Manufacturing, Mining and Trade Corporations.

PAPER INDUSTRY EXPORTS UP SHARPLY IN 1991

U.S. exports of fiber-based products -- i.e., paper, paperboard, converted products, pulp, and recovered paper -- rose a brisk 11% in 1991 and were ahead of their year ago level by 5.6% through the first four months of 1992, according to the Census Bureau data. The distribution of paper, paperboard, and converted products exports by region is detailed by the chart on page 10. The industry's strong 1991 export performance was supported by comparatively firm demand conditions in overseas markets, a fundamentally competitive U.S. cost structure, and a conducive exchange rate environment. The robust export growth registered in 1991 spanned all of the industry's major product categories except for recovered paper, which appears to have been impacted by higher foreign recovery rates, most particularly in Germany. Paper industry export revenues grew a more moderate 6.1% last year, with respective declines of 11.3% and 8.3% in wood pulp and recovered paper export revenues being offset by a hefty 19.3% increase in export receipts from paper, paperboard and converted products.

Tonnage exports of the industry's paper sector soared 36.4% in 1991 and ran 36.1% ahead of their year-ago volume through April of 1992. Exports of printing-writing papers advanced 40.3% in 1991 to 932,603 short tons, which represented a significant 4.2% of total U.S. printing-writing paper production. Benefiting from tariff reductions and an exchange rate consistent with economic fundamentals, U.S. exports of printing-writing papers to Canada, which is the largest foreign market for these papers, increased 22.5% in 1991. Strong showings were also posted by U.S. printing-writing paper shipments to the Far East, Latin America, and Western Europe. U.S. exports of printing-writing papers to Japan more than doubled last year, but still totaled just 27,459 short tons.

The U.S. and Canada both saw their newsprint exports increase last year, while Nordic exports contracted 7.4%. In particular, U.S. newsprint exports rebounded 38.7% in 1991 to a record-high 743,168 short tons, reversing a 14.2% setback in 1990. U.S. newsprint shipments to the Far East/Oceania were up almost 52% in 1991 to 195,693 short tons. U.S. deliveries to Latin America also rose smartly, but exports to Japan, the leading foreign market for U.S. newsprint, advanced a less substantial 2.7%.

For the other major paper categories, 1991 export gains were as follows: tissue (+91.8% to 66,475 tons); packaging and industrial converting (+22.7% to 182,032 tons); special industrial and absorbent (+9.0% to 148,098 tons).

The paperboard sector of the industry increased its exports by 17.3% in 1991 to 5.0 million short tons. Unbleached kraft linerboard accounted for 69% of U.S. paperboard exports last year, followed by bleached board (16.5%) and unbleached kraft excluding linerboard (8.1%).

U.S. exports of kraft linerboard grew a handsome 16.7% in 1991, according to Census Bureau data, nearly matching 1990's gain of 17.0%. With volume nearly doubling to 414,813 short tons, the People's Republic of China scored the largest increase in overseas demand for U.S. linerboard last year. The sharp increase lifted China's share of U.S. kraft linerboard exports to 12.2%, which represented a significant gain relative to 1990's 7.2% share but did not exceed the 12.4% level registered in 1987. Past buying patterns reveal that China tends to sharply accelerate its linerboard purchases when it deems market conditions to be favorable and then curtails buying as inventories are worked off.

U.S. exports of kraft linerboard to Japan totaled 117,495 tons in 1991 and have been in a steady decline since 1987 when they totaled 166,899 tons. Exports of kraft linerboard to the Far East and Oceania (ex. Japan and the People's Republic of China) rose 23.1% in 1991 following a more moderate 3.6% increase the year before. This region's share of U.S. kraft linerboard exports has hovered around the 20% level since 1986, up from the 9-12% range during the late 1970's and early 1980's.

U.S. kraft linerboard exports to Western Europe rose 5.9% in 1991 to 890,113 short tons, marking the fourth consecutive yearly gain. Europe's share of U.S. kraft linerboard exports declined from the low 40% range in the late 1970's to 26% in 1987. Since then, however, it has remained fairly close to 26%.

After slipping 2.8% in 1990, U.S. exports of bleached paperboard rebounded 7.1% in 1991 to a record 818,507 short tons. Coated and uncoated milk carton stock accounted for 54.3% of the total tonnage for this export category last year.

U.S. exports of bleached board to Mexico nearly doubled last year to 25,468 tons. Other regions that also registered strong increases in demand for U.S. bleached board included; Central America (up 61% to 34,710 tons), and Western Europe (up 21% to 113,473 tons). On the other hand, U.S. bleached board exports to Canada declined 6% last year.

The analysis in this section is based largely on a detailed report entitled "Exports of Pulp, Paper, Paperboard and Converted Products", which has been prepared by API's International Department and mailed to member companies. It is available to non-members for $175 each, domestically, and $180, overseas, from the International Department, American Paper Institute, 260 Madison Avenue, New York, NY 10016.

The report provides data and analyzes the U.S. paper industry's 1991 export performance by major products and areas of destination. It places special emphasis on a review of economic conditions in major foreign markets.

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 70, NO. 6
JUNE, 1992

PRODUCTION (000 TONS)

PAPER GRADES	(P) MAY 1992	(R) APR 1992	MAY 1991	FIRST 5 MONTHS 1992	FIRST 5 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Newsprint	584	596	574	2,935	2,821	4.0
Printing & Writing	1,756	1,819	1,795	9,100	8,880	2.5
Uncoated Groundwood (s)	124	127	140	628	717	-12.4
Coated Groundwood (s)	304	299	322	1,569	1,634	-4.0
Coated Free Sheet (s)	279	282	250	1,417	1,283	10.4
Total Coated Paper (s)	583	581	572	2,985	2,917	2.4
Uncoated Free Sheet Paper (s)	929	984	959	4,868	4,622	5.3
Thin Paper (s)	12	17	16	75	82	-8.8
Cotton Fiber Paper (s)	13	13	13	62	63	-1.7
Bleached Bristols (s)	96	98	94	480	478	0.5
Tissue Paper	480	470	472	2,397	2,399	-0.1
Total Pkg & Other Paper	378	389	367	1,957	1,918	2.0
Unbl. Kraft Paper (s)	189	198	185	1,000	982	1.8
Bl. Kraft Paper (s)	32	34	33	168	174	-3.4
Specialty Pkg. Paper	57	55	50	275	273	0.8
Special Industrial Paper	100	103	98	515	490	5.0
TOTAL PAPER	3,198	3,274	3,208	16,388	16,018	2.3
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,795	1,777	1,674	9,051	8,429	7.4
Unbleached Kraft Linerboard	1,665	1,662	1,565	8,426	7,855	7.3
Other Unbl. Kraft Paperboard	129	114	108	625	574	8.9
Semichemical Paperboard	517	475	472	2,488	2,355	5.6
Bleached Paperboard	381	383	395	1,883	1,917	-1.8
Recycled Paperboard	813	799	749	4,010	3,723	7.7
TOTAL PAPERBOARD	3,506	3,433	3,290	17,431	16,424	6.1
TOTAL PAPER AND PAPERBOARD	6,704	6,708	6,498	33,819	32,442	4.2

WOOD PULP (ALL GRADES)	MAY 1992	APR 1992	MAY 1991	FIRST 5 MONTHS 1992	FIRST 5 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Dissolving & Special Alpha	110	114	92	593	550	7.7
Bleached Sulfite)	117	129	147	607	654	-7.2
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,428	2,487	2,357	12,349	11,807	4.6
Unbleached Sulfate	1,804	1,884	1,716	9,353	9,014	3.8
Semichemical	347	340	335	1,730	1,718	0.7
Groundwood & Thermomechanical	521	537	521	2,645	2,661	-0.6
TOTAL PULP DIVISION DATA	5,326	5,489	5,168	27,276	26,404	3.3

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA	1990	1991	1992	1992 R	1992 P	AN RATE Y-T-D 92	% CH/ SAME PD 91
PAPER AND PAPERBOARD — Tons (000)			MARCH	APRIL	MAY		
Total Production (API)..................: excluding :....................................	78,782	79,589	6,999	6,708	6,704	81,166	4.2
Total Seasonally Adjusted..........: construction :....................................			6,810	6,866	6,725	80,949	3.7
Imports (including Products).......: and wet :.....E....................................	13,006	12,074	998	956	973	11,510	-6.1
Exports (including Products).......: machine :.....E....................................	6,787	8,311	759	731	731	8,760	7.7
Apparent Consumption................: grades :.....E....................................	85,002	83,351	7,049	7,091	6,966	83,690	1.8
Paper Production % Tonnage Capacity....................................	93.0	89.5	89.7	89.1	84.4	88.5	-
Paperboard Production % Tonnage Capacity....................................	93.7	93.6	97.7	95.1	94.5	95.9	-
PAPER, PAPERBOARD AND PRODUCTS			MARCH	APRIL	MAY		
Imports.....:Including Construction and :.....E....................................	13,147	12,167	1,007	984	982	11,809	-5.9
Exports.....: WMB Grades (excl. HPB) :.....E....................................	6,796	8,331	760	732	733	8,786	7.6
MARKET WOOD PULP PRODUCTION - Tons (000)....................................	8,752	9,028	863	837	805	10,012	11.3
TOTAL WOOD PULP PRODUCTION - Tons (000).......f....................................	63,050	63,818	5,525	5,489	5,326	65,463	3.3
WOOD PULP IMPORTS - TONS (000).....E....................................	4,893	4,997	470	391	428	5,086	2.9
WOOD PULP EXPORTS - TONS (000).....E....................................	5,905	6,338	712	637	646	7,556	18.1
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS....: excluding :....................................			MARCH	APRIL	MAY		
Wood Pulp...............................: consumption for :....................................	61,015	61,539	5,291	5,199	5,077	62,193	1.8
Recovered Paper...........................: construction & :....................................	20,981	22,733	2,114	2,002	2,076	24,320	10.8
TOTAL...............................: WMB grades :....................................	81,996	84,272	7,405	7,202	7,153	86,513	4.2
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn. *	99,109	98,242	8,166	8,411	8,400	99,691	0.2
EMPLOYMENT (000)			MARCH	APRIL	MAY		
Paper and Allied Products..........Total......E....................................	695.1	686.2	682.6	684.2	686.1	683.6	-0.3
Pulp, Paper and Board Mills........Total......E,A....................................	246.2	245.8	242.1	242.0	242.3	242.4	-1.0
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			MARCH	APRIL	MAY		
Paper and Allied Products....................................	12.31	12.72	12.95	13.04	13.06	15.57	23.8
Pulp, Paper Mills.................E,A....................................	15.18	15.66	16.00	16.03	16.13	15.96	3.8
Paperboard Mills.................E....................................	15.25	15.71	16.01	16.18	16.16	16.04	3.2
NEW PLANT AND EQUIP. EXPENDITURES, PAPER & ALLIED PROD.			1991 Q3	1991 Q4	1992 Q1		
(Rept. by US Dept. of Com., Ann. Rates, Bill.$)*	16.53	11.63	11.33	10.61	11.35	11.30 Y	-2.8
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			MARCH	APRIL	MAY		
:IN PULP, PAPER :...Production Workers.....E....................................	129.4	130.9	135.5	136.2	132.8	133.9	3.2
:AND BOARD MILLS:...All Employees.........E....................................	130.2	132.2	136.9	137.5	134.1	135.2	3.4
PAPER AND ALLIED PRODUCTS (Million $)			MARCH	APRIL	MAY		
Industry Shipments (Dept. of Commerce)* RS....................................	131,410	122,219 RS	10,407	10,387	10,366	124,382	0.7
Pulp, Paper and Paperboard* RS....................................	57,462	52,054 RS	4,469	4,442	4,431	52,951	-1.8
Inventories (End of Period) - Total Industry* RS....................................	13,448	13,532 RS	13,634	13,738	13,766	13,766	1.2
Pulp, Paper and Paperboard* RS....................................	5,229	5,510 RS	5,583	5,680	5,734	5,734	6.4
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q3	1991 Q4	1992 Q1		
Sales (Corporations Only)....................................	115,523	122,969	31,288	30,866	30,735	122,940	2.2
Earnings (Corporations Only)....................................	4,882	2,164	852	(369)	796	3,184	-7.4
Depreciation (Corporations Only)....................................	5,578	6,504	1,648	1,648	1,686	6,744	4.5
Net Worth (Corporations Only)....................................	45,951	48,642	48,954	48,642	49,148	49,148	-0.7
PRICE INDEXES (Bureau of Labor Stats)1982=100			MARCH	APRIL	MAY		
Pulp, Paper & Products, ex. Building Grades....................................	132.9	129.8	128.4	129.6	129.5	128.9	-2.0
Wood Pulp....................................	151.2	119.2	113.2	117.2	120.4	114.9	-10.3
Waste Paper....................................	138.9	121.3	114.1	115.0	117.6	113.7	-14.0
Paper....................................	128.8	127.0	123.1	123.1	123.4	123.5	-4.3
Paperboard....................................	135.7	130.2	134.4	134.5	134.2	134.0	3.2
PAPER DEMAND (INDEXED: 1987=100)			MARCH	APRIL	MAY		
Total Paper Production *....................................	106.7	106.2	106.7	109.2	105.4	106.5	1.7
Paper New Supply *.....E....................................	103.9	99.8	98.3	100.6	97.1	97.8	-2.1
Demand Indicators - (Weighted Average) *....................................	110.0	110.1	111.6	111.4	111.5	111.7	2.5
Production of Nondurable Goods..........*....(21.2%)....................................	107.8	107.8	107.7	108.2	108.1	107.6	1.4
Disposable Income..............................*....(23.9%)....................................	107.6	107.5	108.5	109.2	109.3	109.0	1.9
Total Printing and Publishing.....E.........*....(54.9%)....................................	111.9	112.2	114.1	114.4	114.5	114.4	-0.1
PAPERBOARD DEMAND (INDEXED: 1987=100)			MARCH	APRIL	MAY		
Total Paperboard Production *....................................	105.4	108.0	113.1	112.4	111.6	111.2	5.6
Production for Domestic Use ......E....................................	104.6	105.5	110.4	110.7	109.1	109.1	6.2
Demand Indicators - (Weighted Average) *....................................	107.9	107.1	108.8	108.8	109.1	108.5	3.0
Production of Consumer Goods............*....(62.08%)....................................	107.3	107.5	109.5	109.8	110.4	109.3	3.7
Production of Equipment......................*....(5.75%)....................................	115.5	112.3	110.3	109.6	111.4	108.6	-2.9
Production of Materials..........................*....(32.19%)....................................	107.8	105.5	107.3	106.8	106.2	106.7	2.7
MARKET DATA			MARCH	APRIL	MAY		
Newsprint Consumption by Publishers - Tons (000)...E....................................	13,368	12,545	1,037	1,043	1,058	12,219	-0.1
Newspaper Pub. and Printing Empl. Total(000)..E....................................	475	459	450	450	451	451	-2.5
Magazine Advertising Pages (PIB, Inc.)	177,921	159,998	12,864	13,577	14,872	155,835	-1.3
Wholesalers Sales and Inventories (Million $)			MARCH	APRIL	MAY		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales....E....................................	50,898	48,644	4,052	3,970	3,959	47,508	-0.7
Inventories (End of Period)......E....................................	4,260	3,954	4,003	4,077	4,069	4,069	2.9
FIBRE BOX DATA (Fibre Box Association)			MARCH	APRIL	MAY		
Fibre Box Shipments (Million square feet)....................................	318,102	320,000	27,745	29,178	26,856	331,728	5.5
Container'bd Inventory at Mill & Plant (000 Tons)....................................	2,765	2,670	3,051	3,020	2,965	2,965	14.7
RETAIL TRADE (Billion $)							
Total Retail Sales *....................................	1,808	1,822	157.9	158.5	158.8	1,894	4.6
Nondurable Goods Stores Sales *....................................	1,153	1,177	100.8	101.2	101.2	1,208	3.0
GENERAL ECONOMIC DATA			MARCH	APRIL	MAY		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*....................................	109.2	107.1	107.3	106.7	107.0	106.7	0.8
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)....................................	116.3	116.5	116.1	116.3	117.1	116.2	-0.6
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)....................................	130.7	136.2	139.3	139.5	139.7	139.0	3.0
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billion$) *			1991 Q3	1991 Q4	1992 Q1		
G.D.P. or Expenditure - Current $....................................	5,514	5,673	5,709	5,740	5,821	5,821	4.1
G.D.P. or Expenditure - 1987 $....................................	4,885	4,849	4,863	4,868	4,901	4,901	1.6
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	681	660		N.M. - Not Meaningful		656	

f - Wood Pulp Prod exc del., explo & scr. R - Revised E - Last month estimated by API A - Est. by API Y - Full year est. by Dept. of Commerce * Seasonally Adjusted RS - Revised Series N.A. - Not Available

A2500-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.7 JULY 1992

PAPER AND PAPERBOARD PRODUCTION: REBOUNDING

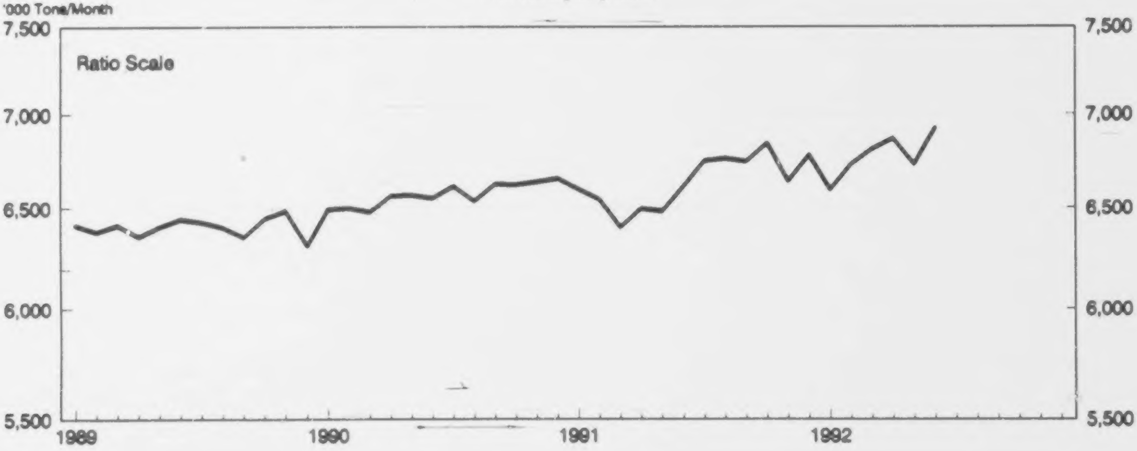
While the economy continued to show mixed signals in June, the U.S. paper and paperboard industry exhibited clear signs of strength. The June rate of paper and paperboard production rebounded from its May retreat, to establish a new seasonally adjusted high of 83 million tons per year.

The six-month production total was 4.2% ahead of its year-ago level (3.7% on a seasonally adjusted basis, which takes into account the 1992 leap-year day). This overstates the trend, in that it compares to a relatively low first-half 1991 total. As the chart below shows, production moved up sharply in the second half of last year, and the first half 1992 seasonally adjusted rate was only a shade above that of the second half of 1991.

Most of the rebound occurred in the paper grades, as they recovered from first quarter weakness. The June 1992 rate established a new high, bringing the first half total 2.0% above that of the first half of 1991 (1.5%, adjusted).

Paperboard production also climbed to a new high, edging earlier peaks reached in April 1992 and October 1991. Paperboard has been relatively strong since February; its first half seasonally adjusted rate was 5.7% ahead of the comparable 1991 level and 0.9% above the second half 1991 rate.

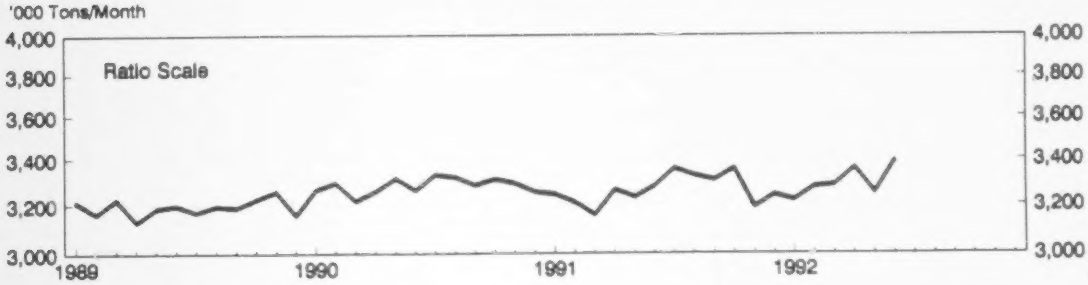
TOTAL PAPER & PAPERBOARD PRODUCTION
seasonally adjusted



Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: The largest gains in paper production were registered by newsprint (+ 5.9%) and special industrial papers (+6.0%). Shipments of printing-writing papers advanced 2% relative to the year-ago period, while tissue paper production turned in an essentially flat performance.

PAPER PRODUCTION
seasonally adjusted



Recent data point to a firming in U.S. newsprint demand. Newsprint shipments from all sources to the U.S. market exceeded their year-ago level by 1.9% in the second quarter of 1992, after lagging the previous year's pace by 5.5% in the first quarter. On a seasonally-adjusted basis, total newsprint shipments to the U.S. market advanced a vigorous 8.1% between the first and second quarters of this year. The first half 1992 shipments total, however, lagged their year-ago rate by 1.8%.

U.S. newsprint shipments to the domestic market were up 3.4% relative to year-ago in the first half of 1992, which lifted the domestic share of total newsprint shipments to the U.S. market to 50.4% from 47.9% during the first six months of 1991.

Bolstered by a 30.6% advance in exports, total U.S. newsprint shipments exceeded their year-ago rate by 5.9% in the first six months of 1992. However, production firmed by a less exuberant though still-strong 3.7%, with the variance reflecting a moderate 22,000 short-ton drawdown of mill inventories during the first half of 1992. Since capacity growth nearly kept pace with the above-noted production gains, operating rates for the U.S. newsprint industry edged up just slightly, from 96% during the first half of 1991 to 96.7% during the initial half of this year.

Printing-writing paper shipments exceeded their year-ago volume by 2.0% during the first six months of 1992, although individual grade performances varied widely. The strongest year-to-date gains were recorded by coated free sheet (+8.5%) and uncoated free sheet (+3.5%). Both of these grades have been characterized by comparatively large capacity expansions during the 1991-92 period. Coated groundwood and uncoated groundwood shipments lagged their year-ago levels by 2.1% and 9.5%, respectively, during the initial two quarters of this year.

The end-use market data indicate that there has been some substitution of coated free sheet for other grades. For instance, whereas total domestic paper shipments to magazine publishers declined 7.7% between the first half of 1991 and the initial half of this year, shipments of coated free sheet

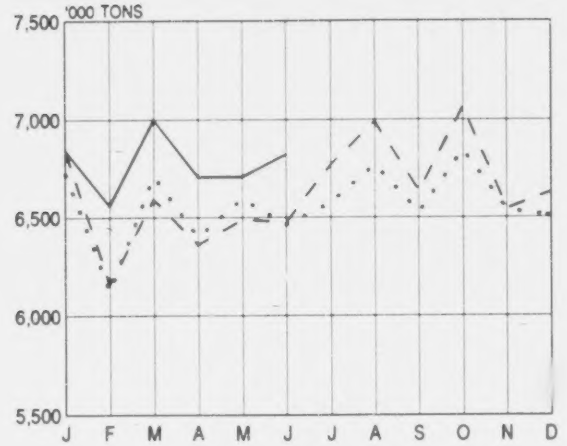
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		MAR	APR	MAY (R)	JUN (P)	Annual Rate Y-T-D	% Change From Same Period
	1990	1991	1992	1992	1992	1992	1992	Last Year
PAPER								
Newsprint – Production	6,610	6,841	586	596	584	572	7,014	3.7
– Shipments	6,621	6,784	587	596	594	581	7,058	5.9
Printing & Writing: Total Shipments	22,371	22,115	1,896	1,820	1,755	1,864	21,743	2.0
Groundwood Paper – Shipments	1,806	1,707	134	127	124	123	1,504	-9.5
– New Orders	1,868	1,708	131	121	152	139	1,654	-6.3
– Unshipped Orders	221	219	317	320	331	314	314	15.9
Coated Groundwood – Shipments	4,233	4,040	319	299	304	367	3,872	-2.1
Coated Free Sheet – Shipments	3,303	3,319	301	285	281	288	3,434	8.5
Total Coated Papers – Shipments	7,536	7,358	620	583	585	655	7,306	2.6
– New Orders	7,430	7,342	629	600	642	683	7,724	7.6
– Unshipped Orders	589	591	689	710	752	805	805	29.9
Unctd Free Sheet – Shipments	11,503	11,571	1,008	981	926	957	11,442	3.5
– New Orders	11,479	11,564	1,074	906	912	995	11,956	8.9
– Unshipped Orders	672	694	720	741	699	758	758	16.7
Thin Papers – Shipments	218	196	16	17	12	10	170	-12.0
Cotton Fiber Paper – Shipments	155	144	13	13	13	13	151	0.6
Bleached Bristols – Shipments	1,152	1,138	105	96	96	105	1,170	3.2
Tissue Paper – Production	5,802	5,669	502	470	480	470	5,732	–0.2
Total Packaging & Other Paper	4,576	4,505	403	388	382	385	4,680	2.4
Unbl. Kraft Paper – Shipments	2,377	2,276	208	196	193	193	2,384	1.3
Bl. Kraft Paper – Shipments	484	421	33	34	32	33	399	-2.5
Specialty Pkg. Paper – Production	563	637	56	55	57	58	666	3.2
Special Industrial Paper – Production	1,153	1,172	106	103	100	101	1,232	6.0
TOTAL PAPER PRODUCTION – UNADJUSTED	39,359	39,130	3,387	3,273	3,201	3,291	39,169	2.0
TOTAL PAPER PRODUCTION – SEAS ADJ			3,282	3,357	3,246	3,386	39,353	1.5
PAPERBOARD – PRODUCTION								
Containerboard	27,388	28,048	2,510	2,370	2,431	2,478	29,181	7.5
Cont'bd For Dom Use for Fibre Boxes	24,432	24,484	2,196	2,095	2,129	2,181	25,693	8.6
Total Linerboard	16,875	17,006	1,523	1,467	1,457	1,508	17,844	9.5
Unbleached Kraft	16,414	16,213	1,452	1,400	1,387	1,443	17,073	9.8
Solid Bleached	139	170	12	13	13	10	143	-15.0
Recycled	323	623	59	54	58	54	628	7.5
Corrugating Medium	7,556	7,478	676	628	671	673	7,850	6.6
Semichemical	5,567	5,541	498	463	500	495	5,811	6.3
Recycled *	1,989	1,938	177	165	171	178	2,039	7.4
Other Containerboard for Dom Use	282	301	27	21	26	22	283	–4.5
Containerboard for Export	2,674	3,263	285	254	276	275	3,204	0.4
Boxboard	12,035	12,369	1,102	1,063	1,074	1,053	12,743	3.7
Boxboard for Packaging for Dom Use	6,949	7,326	637	610	616	599	7,344	–0.4
Folding Boxboard	5,198	5,589	474	463	457	453	5,553	–0.7
Solid Bleached	1,818	1,938	156	155	143	158	1,798	-7.4
Unbleached Kraft	970	1,124	103	93	103	94	1,198	7.1
Recycled	2,410	2,526	216	216	211	201	2,557	0.9
Set-up Boxboard for Dom Use	290	275	26	24	26	26	305	11.4
Milk Carton & Food Service Dom Use	1,461	1,463	137	122	133	120	1,485	-1.2
Other Boxboard for Domestic Use	4,145	3,990	373	361	368	356	4,309	11.4
Boxboard for Export	941	1,053	92	93	91	99	1,090	3.5
Paperboard Production by Furnish	39,423	40,416	3,612	3,433	3,505	3,531	41,923	6.3
Unbleached Kraft	20,357	20,960	1,867	1,777	1,795	1,845	21,792	7.8
Semichemical	5,710	5,711	512	475	517	507	5,990	6.2
Solid Bleached Kraft	4,399	4,572	400	383	381	376	4,518	-1.8
Recycled	8,956	9,173	833	799	813	803	9,624	7.2
Paperboard Production for Export	3,615	4316	377	347	367	374	4,294	1.2
Unbleached Kraft	2,691	3,323	286	263	279	286	3,238	–0.5
Semichemical	142	170	14	13	17	13	179	0.3
Bleached Kraft	732	743	70	65	65	69	793	6.2
Recycled	49	80	7	6	7	6	83	33.0
TOTAL PAPERBOARD PRODUCTION – UNADJ	39,423	40,416	3,612	3,433	3,505	3,531	41,923	6.3
TOTAL PAPERBOARD PROD – SEAS ADJ			3,527	3,507	3,481	3,538	41,763	5.7
PAPER AND PAPERBOARD – UNADJ	78,782	79,546	6,999	6,707	6,706	6,822	81,093	4.2
PAPER AND PAPERBOARD – SEAS ADJ			6,809	6,865	6,727	6,924	81,116	3.7

R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj. – Not Seasonally Adjusted

* Container Chip and Filler reclassified into Recycled Corrugating Medium

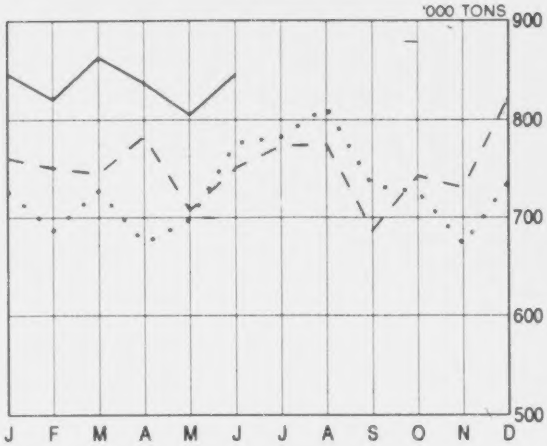
TOTAL PAPER AND PAPERBOARD

PRODUCTION



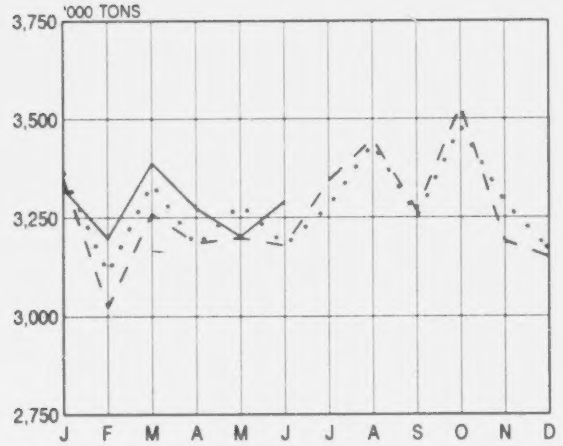
MARKET WOOD PULP

PRODUCTION



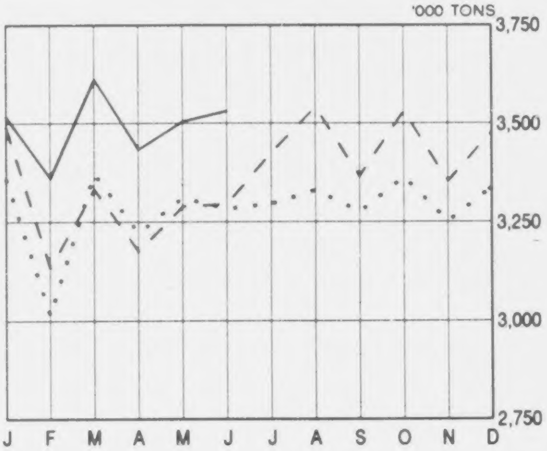
TOTAL PAPER

PRODUCTION



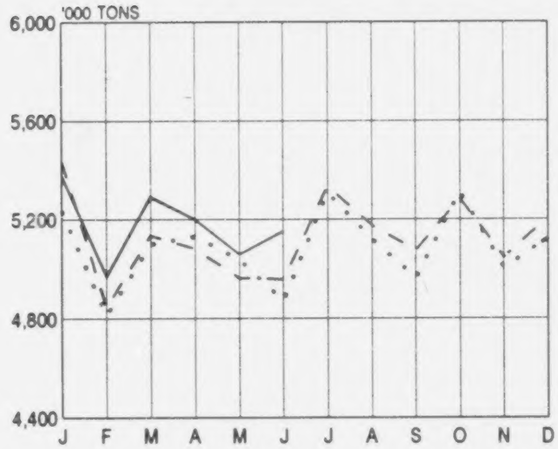
TOTAL PAPERBOARD

PRODUCTION



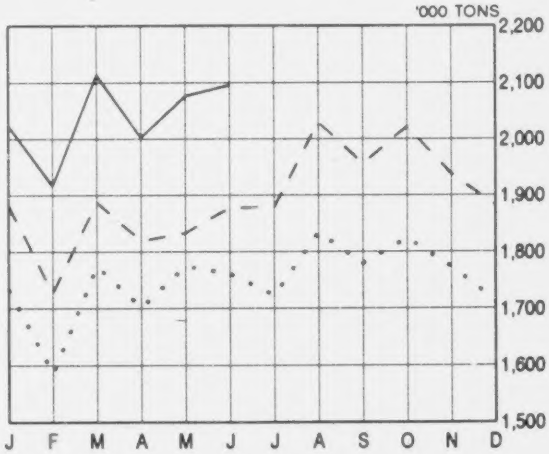
TOTAL WOOD PULP

CONSUMPTION



TOTAL RECOVERED PAPER

CONSUMPTION



1990 . . . . . 1991 – – – – 1992 ———

WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1990	YEAR 1991	MAR 1992	APR 1992	MAY (R) 1992	JUN (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	63,050	63,818	5,525	5,489	5,320	5,420	65,380	3.5
	Imports	4,893	4,997	470	391	396	423 *	5,004	1.5
	Exports	5,905	6,338	712	561	615	630 *	7,344	13.4
	New Supply	62,038	62,477	5,283	5,319	5,101	5,213 *	63,040	2.3
Dissolving Pulp	Production	1,293	1,370	120	114	110	127	1,440	6.8
	Imports	222	173	23	4	3	14 *	142	-17.2
	Exports	782	772	79	86	66	77 *	899	14.8
	New Supply	733	771	63	32	47	64 *	683	-7.3
Paper Grades Chemical Pulp	Production	51,192	51,950	4,528	4,499	4,343	4,436	53,477	4.1
	Imports	4,326	4,504	421	370	368	386 *	4,578	3.8
	Exports	5,080	5,516	630	469	538	546 *	6,371	13.0
	New Supply	50,438	50,938	4,319	4,401	4,173	4,277 *	51,685	3.1
Groundwood and Thermo-Mech	Production	6,345	6,404	529	537	521	521	6,332	-0.2
	Imports	345	320	26	16	25	23 *	284	-18.3
	Exports	44	50	3	6	12	7 *	74	44.2
	New Supply	6,647	6,674	552	547	534	537 *	6,542	-1.5
Semi-Chemical	Production	4,219	4,094	349	340	347	335	4,130	0.8
	Imports								
	Exports								
	New Supply	4,219	4,094	349	340	347	335	4,130	0.8
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,752	9,028	863	837	805	846	10,035	11.6
	Imports	3,215	3,186	321	277	261	290 *	3,352	10.3
	Exports	5,561	5,987	707	548	514	668	7,077	18.4
	New Supply	6,405	6,227	477	566	553	468 *	6,310	4.2
Dissolving Pulp	Production	1,272	1,368	119	111	110	127	1,433	6.6
	Imports	170	165	23	6	5	14 *	146	-8.3
	Exports	782	818	91	68	67	90	898	8.9
	New Supply	659	715	51	48	47	52 *	681	0.2
Paper Grades Chemical Pulp	Production	7,480	7,660	744	726	695	719	8,602	12.4
	Imports	2,813	2,816	281	251	237	256 *	2,987	12.2
	Exports	4,779	5,169	617	480	447	578	6,179	19.9
	New Supply	5,514	5,306	409	498	485	397 *	5,410	4.9
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	0
	Imports	232	205	17	20	20	19 *	219	0.9
	Exports	0	0	0	0	0	0	0	0
	New Supply	232	205	17	20	20	19 *	219	0.9

SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

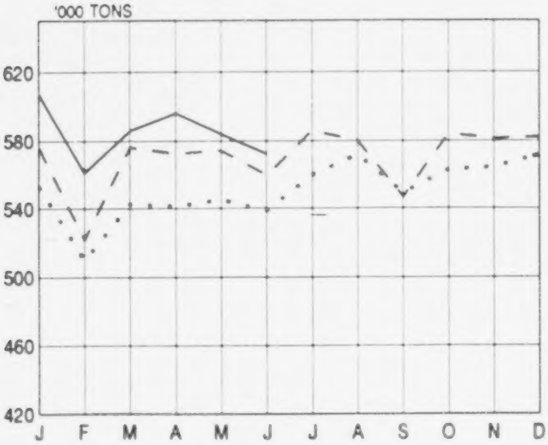
NOTE: * – Estimated.

FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1990	YEAR 1991	MAR 1992	APR 1992	MAY (R) 1992	JUN (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	81,996	84,272	7,405	7,202	7,135	7,248	86,552	4.4
Total Wood Pulp	61,015	61,539	5,291	5,199	5,058	5,153	62,096	2.1
Recovered Paper	20,981	22,733	2,114	2,002	2,076	2,095	24,457	10.9
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	226	219	236	225	240	230	230	6.4
Producers' Market Inventories	476	518	480	530	570	507	507	-3.0
Consumers' Purchased Inventories #	392	451	438	434	385	423	423	20.8
Recovered Paper at Paper & Bd. Mills	915	1,106	1,030	1,040	1,056	1,090	1,090	4.3
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	23	23	20	22	24	22	22	-12.0

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Recovered Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five-hundred short tons

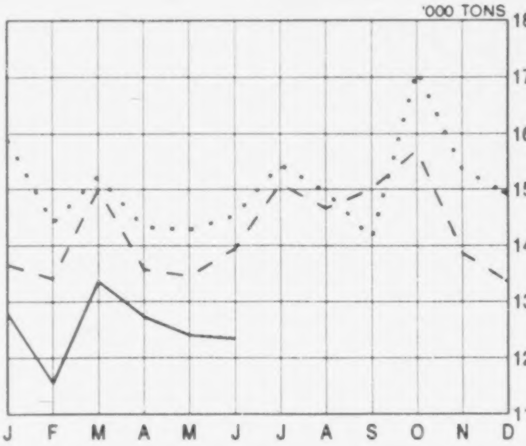
NEWSPRINT

PRODUCTION



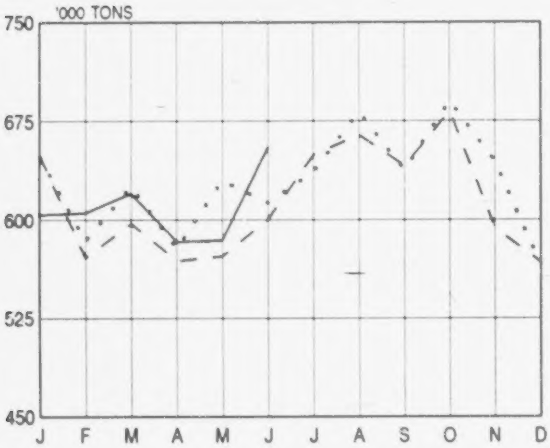
GROUNDWOOD PAPER, UNCOATED

SHIPMENTS



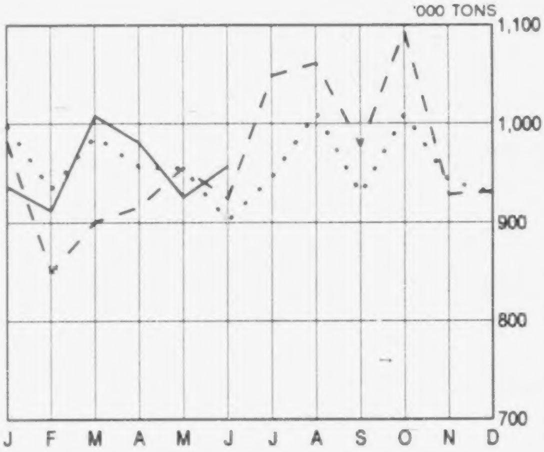
COATED PAPER

SHIPMENTS



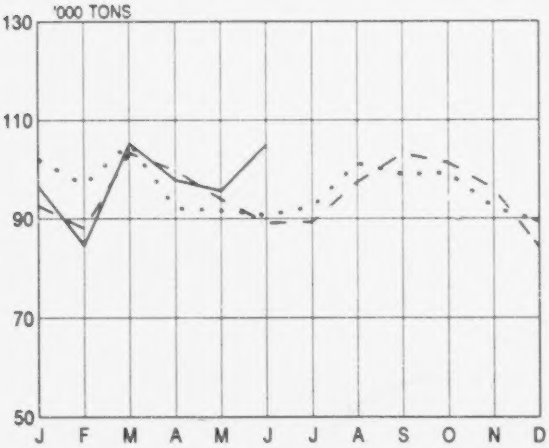
UNCOATED FREE SHEET PAPERS

SHIPMENTS



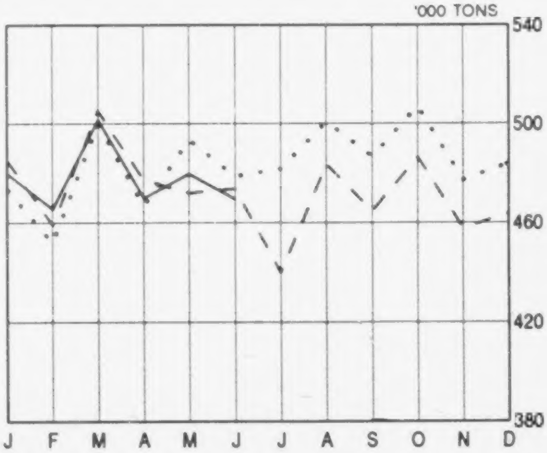
BLEACHED BRISTOLS

PRODUCTION



TISSUE PAPER

PRODUCTION



1990 . . . . .   1991 — — — —   1992 ———

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR		FEB	MAR	APR	MAY	ANNUAL RATE Y-T-D	% CHANGE FROM SAME PD LAST YEAR
	1990	1991	1991	1992	1992	1992	1992	
PULPWOOD								
Total U.S. – Total Receipts	99,304	96,659	8,066	8,194	8,101	8,331	99,686	1.0
– Total Consumption	99,109	96,242	7,936	8,166	8,411	8,693	100,394	0.9
– Residues *	35,727	34,097	2,696	2,834	2,875	3,474	35,347	2.3
– Inventories	5,961	5,688	5,711	5,655	5,580	5,594	5,594	13.3
So. Atlantic – Total Receipts	32,536	31,286	2,616	2,701	2,625	2,819	32,431	3.3
– Total Consumption	32,412	31,825	2,647	2,728	2,751	2,869	32,993	2.2
– Residues *	11,181	10,166	854	889	832	1,214	11,098	5.5
– Inventories	1,334	1,284	1,240	1,263	1,246	1,355	1,355	21.3
Northeast – Total Receipts	7,264	7,333	653	604	577	525	7,330	-1.3
– Total Consumption	7,080	6,840	578	543	579	584	7,008	-0.2
– Residues *	1,505	1,707	139	130	150	133	1,675	-0.1
– Inventories	449	423	467	471	423	305	305	-22.8
South Central – Total Receipts	37,246	36,751	3,047	3,261	3,346	3,456	39,936	4.2
– Total Consumption	36,784	38,321	3,079	3,171	3,393	3,520	39,907	4.1
– Residues *	11,616	11,703	943	1,004	1,064	1,376	13,114	9.6
– Inventories	1,879	1,637	1,443	1,397	1,523	1,856	1,856	50.5
North Central – Total Receipts	7,074	7,207	718	544	432	541	7,109	-2.7
– Total Consumption	7,129	7,313	578	642	608	609	7,315	-2.3
– Residues *	1,308	1,197	99	105	103	84	1,145	-6.5
– Inventories	1,014	925	1,183	1,124	987	734	734	-22.1
West – Total Receipts	15,184	14,082	1,052	1,064	1,121	988	12,881	-9.9
– Total Consumption	15,704	13,943	1,053	1,082	1,080	1,111	13,171	-8.3
– Residues *	10,217	9,324	661	706	726	667	8,316	-9.3
– Inventories	1,285	1,419	1,378	1,380	1,421	1,344	1,344	7.6

SOURCE: American Pulpwood Association

* – Consumption of Residues in cords equivalent

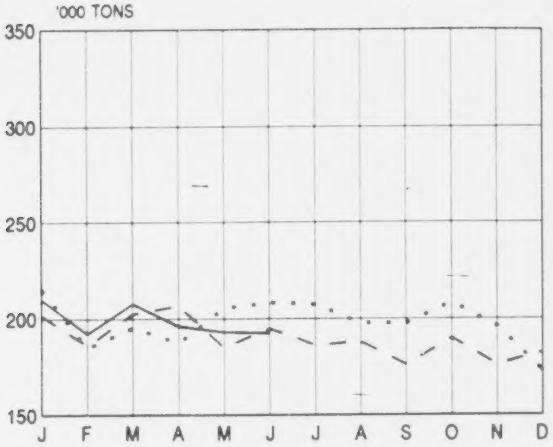
UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA						ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
	YEAR 1991		APRIL 1992		MAY 1992			
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	666,315	22,979	17,640	596	22,812	757	306,439	-56.7
Wood Pulp, Total	4,312,634	1,844,428	342,350	139,480	351,484	145,639	4,304,524	0.8
Waste Fibrous Materials, Total	120,050	24,484	9,038	1,535	9,802	1,894	117,840	-13.0
Paper, Board & Products, Total	10,596,339	6,127,126	865,756	485,261	940,948	522,411	10,356,625	-2.6
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	10,446,411	5,752,597	849,703	445,372	923,970	481,966	10,170,591	-3.0
Paper, Paperboard & Products	10,516,180	6,105,866	856,134	482,996	16,978	520,261	7,921,947	-26.0
Paper & Paperboard, Only	10,366,252	5,731,336	840,062	443,066	915,537	479,816	10,079,922	-3.3
Paper, Total	9,664,456	5,463,099	770,922	416,277	848,373	451,946	9,268,580	-6.3
Newsprint	7,380,019	3,930,037	576,402	289,948	641,788	314,903	6,880,596	-11.1
Printing, Writing & Rel. Pap.	1,976,026	1,288,644	168,112	104,775	176,411	113,579	2,063,000	11.8
Pack. & Ind. Conv. Paper	207,375	126,149	16,609	9,771	22,163	13,283	217,906	5.0
Special Industrial Paper	46,226	68,236	4,903	7,382	4,312	6,667	56,166	35.9
Tissue Paper	54,810	50,033	4,897	4,400	3,700	3,512	50,913	-13.1
Paperboard, Total	701,796	268,236	69,160	26,809	67,164	27,870	811,342	53.6
Convtd Paper&Paperbd Products	149,928	374,531	16,053	39,909	16,978	40,445	186,033	26.0
Wet Machine Board	779	706	61	53	102	93	926	30.8
Construction Paper & Board	79,381	20,556	9,561	2,233	8,331	2,057	89,741	32.3

EXPORTS TO CANADA								
Pulpwood, Roundwood (in cubic meters)	2,365,797	71,963	51,182	1,531	82,354	2,415	1,568,294	-18.3
Pulpwood chips	262,637	13,058	36,534	1,801	36,844	1,845	358,092	45.1
Wood Pulp, Total	257,316	122,300	36,249	10,936	36,825	11,076	364,006	29.6
Cotton Pulp & Other Pulp	4,531	4,117	848	521	1,243	735	8,413	77.6
Waste Paper	604,503	101,023	62,191	8,839	61,739	8,348	709,484	21.0
Paper, Board & Products, Total	1,400,702	1,531,666	130,760	136,051	126,773	128,366	1,540,744	12.4
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	1,039,128	947,087	94,480	81,516	92,036	76,391	1,119,968	8.4
Paper, Paperboard & Products	1,394,521	1,528,267	129,701	135,634	126,062	127,739	1,529,696	12.1
Paper & Paperboard, Only	1,032,947	943,706	93,421	81,096	90,345	75,766	1,108,920	7.9
Paper, Total	641,047	707,236	56,520	58,786	54,048	54,504	686,810	6.7
Newsprint	26,459	17,114	3,196	1,771	2,357	1,326	32,513	8.8
Printing, Writing & Rel. Pap.	456,714	500,122	42,671	42,951	39,667	38,818	510,096	12.5
Pack. & Ind. Conv. Paper	61,949	45,189	3,963	2,965	4,808	3,487	58,340	-7.4
Special Industrial Paper	58,076	107,863	5,396	9,653	5,427	9,259	63,410	4.2
Tissue Paper	35,850	36,949	1,293	1,446	1,759	1,611	22,452	-38.5
Paperboard, Total	391,900	236,470	36,901	22,310	36,297	21,262	422,110	9.9
Convtd Paper&Paperbd Products	361,574	584,579	36,281	54,536	34,737	51,973	420,776	24.8
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	6,181	3,379	1,059	417	1,691	626	11,046	101.7

SOURCE: Bureau of Census, Department of Commerce

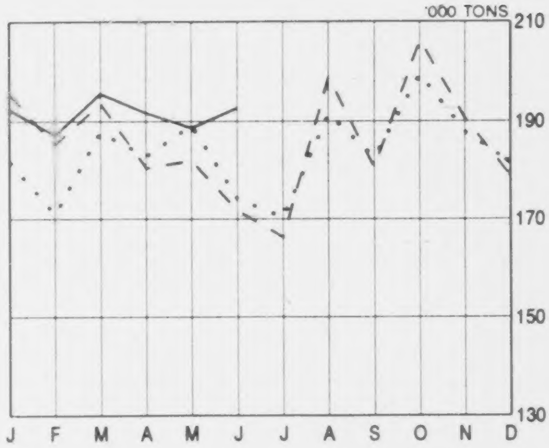
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



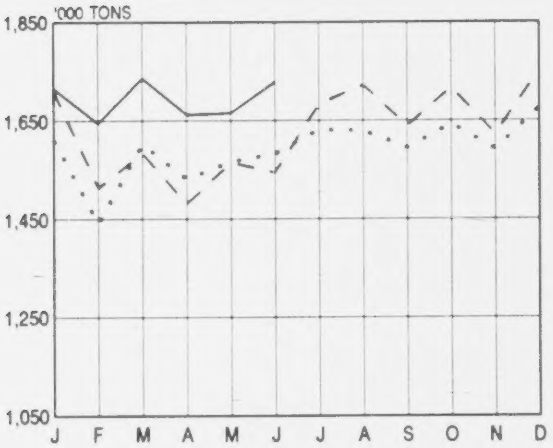
OTHER PAPER

PRODUCTION



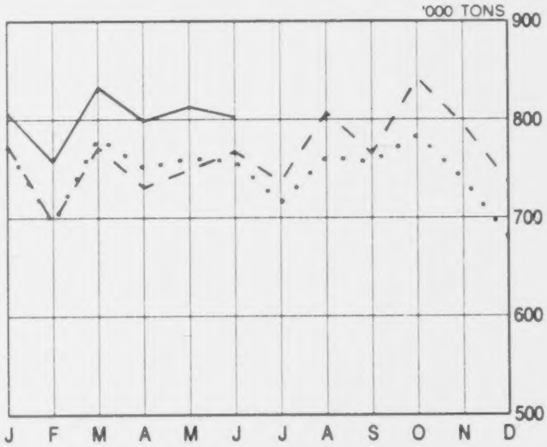
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



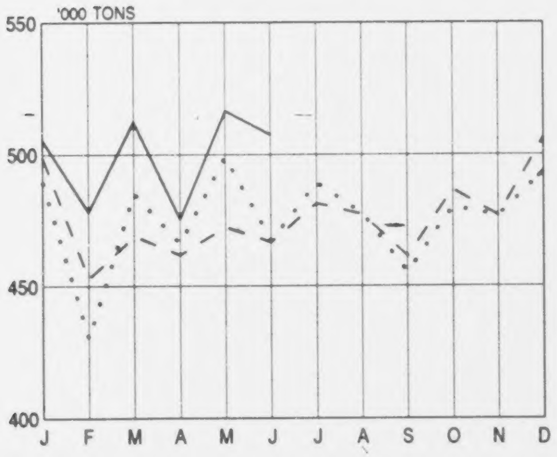
RECYCLED PAPERBOARD

PRODUCTION



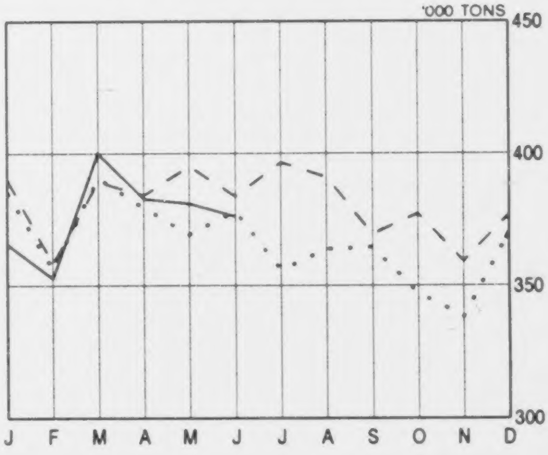
SEMICHEMICAL PAPERBOARD

PRODUCTION



SOLID BLEACHED PAPERBOARD

PRODUCTION



1990 . . . . .   1991 — — — —   1992 ————

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1991		APRIL 1992		MAY 1992		Annual Rate YTD 1992 Tons (1)	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000		
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	670,957	23,062	17,640	598	22,830	768	306,508	-56.8
Total All Imports	17,297,702	10,092,903	1,402,902	801,282	1,483,010	838,437	17,044,732	-2.1
Wood Pulp Total	4,986,518	2,131,711	390,907	159,920	396,469	164,115	4,990,627	1.4
Waste Paper	121,932	24,674	12,591	2,078	16,235	2,791	141,621	2.5
Other Fibrous Materials	11,834	7,140	1,795	326	397	606	10,810	32.1
Paper Board & Products Total	12,167,418	7,929,378	997,610	638,958	1,069,910	670,923	11,901,675	-3.5
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	11,778,018	6,953,522	961,276	543,227	1,036,224	579,694	11,510,366	-3.6
Paper Ppbd & Prds ex Cnst&WMB	12,073,692	7,898,446	986,758	635,789	1,060,089	667,714	11,794,471	-3.8
Paper & Paperboard Only	11,682,292	6,922,590	950,423	540,058	1,026,403	576,484	11,403,162	-3.0
Paper Total	10,909,640	6,587,223	874,191	507,035	950,246	541,278	10,500,378	-6.7
Newsprint	7,490,016	3,978,716	585,557	293,304	645,279	316,556	6,949,347	-11.8
Printing & Writing	2,934,785	2,074,526	245,779	163,764	259,289	175,127	3,046,132	4.6
Uncoated Groundwood	1,369,279	861,951	110,937	67,906	108,702	66,352	1,414,656	5.0
Coated Print.& Impreg. Pap.	794,099	631,765	61,341	44,994	73,023	53,893	755,151	-11.8
Uncoated Free Sheet	674,870	467,925	65,253	41,874	67,467	44,388	754,640	22.0
Thin (except Cigarette)	14,557	17,514	748	1,222	814	1,067	10,883	-29.9
Bristols	81,981	95,371	7,499	7,768	9,284	9,427	110,802	49.8
Total Pkg & Other Paper	415,147	470,784	37,659	45,363	41,113	45,434	447,202	15.2
Unbleached Kraft Paper	230,616	111,981	18,520	8,103	23,061	10,904	223,960	0.5
Other Pkg. & Indust. Paper	184,531	358,803	19,139	37,260	18,051	34,530	223,242	34.9
Tissue	69,691	63,196	5,196	4,604	4,566	4,162	57,697	-31.6
Paperboard, Total	772,652	335,367	76,232	33,023	76,157	35,207	902,773	49.5
Test or Containerboard	156,701	58,384	15,563	5,689	10,850	4,282	177,079	95.7
Semi-Chemical Corrugating	100,119	23,667	10,096	2,483	9,716	2,341	134,489	101.3
Other Paperboard	515,833	253,316	50,573	24,851	55,591	28,583	591,206	32.4
Convtd Paper&Paperbd Products	391,400	975,858	36,335	95,731	33,686	91,229	391,320	-0.6
Paper Products, Total	290,256	779,768	25,803	74,214	22,904	70,503	278,112	-6.0
Paperboard Products, Total	101,144	196,090	10,531	21,517	10,783	20,726	113,207	15.9
Wet machine Board	930	857	67	57	142	117	1,096	18.4
Construction Paper & Board E	92,797	30,076	10,786	3,112	9,679	3,093	106,106	36.8
Notes								
Other: No Weight Avail. ($000)		140,540		11,125		11,523	126,878	12.3
Total Imports Incl. Other($000)		10,233,443		812,407		849,960	9,740,233	-8.2

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1991		APRIL 1992		MAY 1992		Annual Rate YTD 1992 Tons (1)	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000		
Pulpwood, Roundwood (cubic meters)	2,389,218	72,960	52,136	1,543	82,983	2,447	1,626,029	-16.6
Pulpwood Chips	5,331,971	487,616	321,900	30,691	465,356	41,616	5,023,896	-2.4
Total All Exports	21,375,104	9,610,495	1,819,555	832,453	1,866,686	960,173	22,540,066	4.6
Wood Pulp,Total	6,337,525	2,799,620	561,420	241,652	615,252	266,917	7,301,639	14.2
Cotton Pulp and Other Pulp	106,516	89,236	10,854	8,609	9,506	8,174	113,932	3.5
Waste and Old Paper	6,597,706	715,188	496,180	40,969	501,802	50,877	6,217,012	-0.7
Paper, Board & Products,Total	8,331,354	6,006,422	749,101	532,233	770,103	534,206	8,916,303	9.2
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,042,671	4,067,384	630,529	354,441	648,706	359,165	7,519,023	9.1
Paper, Ppbd & Prod ex Cnst&WMB	8,311,141	5,995,071	747,016	531,098	767,341	532,798	8,894,846	9.2
Paper & Paperboard, Only	7,022,457	4,056,033	628,445	353,294	645,944	357,745	7,497,586	9.1
Paper, Total	2,071,696	1,809,481	197,693	160,874	208,655	158,509	2,519,628	33.4
Newsprint	743,169	387,924	77,854	35,158	77,978	33,539	1,011,890	63.3
Printing & Writing	932,570	905,823	89,334	82,005	90,893	80,065	1,083,545	23.3
Uncoated Groundwood	116,623	88,003	11,526	7,362	11,079	6,726	134,001	14.3
Clay Coated Paper	276,852	253,134	25,279	21,359	27,652	23,491	318,976	25.9
Uncoated Free Sheet	356,358	402,979	33,698	36,301	31,609	32,233	402,079	18.1
Other Printing & Writing	182,737	161,708	18,831	16,993	20,652	17,616	228,488	36.1
Total Pkg. & Other Paper	329,483	444,641	27,179	38,406	34,820	39,267	369,187	12.0
Unbleached Kraft	132,430	74,467	9,663	5,174	12,149	6,312	131,836	-1.6
Other Pkg. & Indust. Paper	197,053	370,174	17,516	33,232	22,680	32,956	237,349	21.3
Tissue	66,475	71,093	3,326	5,305	4,955	5,638	56,005	-6.7
Paperboard, Total	4,950,761	2,246,552	430,752	192,421	437,289	199,236	4,977,939	-0.1
Solid Wood Pulp	4,717,551	2,113,310	411,974	181,901	413,410	186,666	4,735,226	-0.5
Total Linerboard	3,412,140	1,200,615	278,456	91,891	278,372	94,634	3,297,516	-4.5
Bleached Kraft Linerboard	384,797	166,672	3,018	2,223	4,284	3,072	117,139	-69.6
Unbleached Kraft Linerbd	3,027,344	1,033,944	275,439	89,668	274,088	91,562	3,180,378	3.8
Other Unbleached Kraft	402,484	222,856	45,262	23,026	45,814	21,500	406,882	1.6
Other Bleached Kraft	818,495	662,950	79,443	64,057	82,673	68,434	946,059	13.4
Semi-Chemical Corrugating	84,432	26,889	8,814	2,927	6,351	2,088	84,769	15.3
Recycled Paperboard	233,211	133,242	18,777	10,520	23,879	12,560	242,712	9.7
Convtd Paper&Paperbd Products	1,288,684	1,939,037	118,572	177,792	121,397	175,041	1,397,280	9.8
Paper Products, Total	590,900	1,281,732	52,268	115,283	52,669	106,780	625,065	10.2
Paperboard Products, Total	697,775	657,305	66,304	62,509	68,728	68,261	772,214	9.5
Wet Machine Board	955	433	4	6	12	25	449	39.8
Construction Paper & Board E	19,258	10,918	2,080	1,141	2,750	1,395	21,009	-2.7
Notes								
Other: No Weight Avail. ($000)		67,298		6,323		6,203	67,374	14.1
Total Exports Incl. Other($000)		9,677,763		838,776		966,376	10,203,263	2.7

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR 1990	YEAR 1991	MAR 1992	APR 1992	MAY 1992	JUN 1992	Annual Rate Y-T-D 1992	% Change from same Period Last Year
Pulp, Paper and Products except Building Grades	132.9	129.8	128.4	129.6	129.5	129.4	129.0	-1.6
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.8	129.9	128.6	129.8	129.7	129.6	129.2	-1.4
Total Wood Pulp	151.2	119.2	113.2	117.2	120.4	121.1	116.2	-8.4
Total Paper	128.8	127.0	123.1	123.1	123.4	123.3	123.5	-4.0
Writing Paper, exc. Newsprint	129.1	124.8	119.8	119.8	120.8	120.8	120.5	-5.1
Newsprint	119.6	120.9	112.5	111.7	111.2	109.6	112.5	-9.3
Total Paperboard	135.7	130.2	134.4	134.5	134.2	134.2	134.1	3.5
Total Paper and Paperboard *	131.0	128.0	126.6	126.7	126.8	126.7	126.8	-1.6
Converted Products	135.1	134.8	133.9	135.7	135.1	135.0	134.7	-0.8
Waste Paper	138.9	121.3	114.1	115.0	117.6	118.0	114.6	-12.1
All Commodities	116.3	116.5	116.1	116.3	117.1	117.8	116.5	-0.3
Industrial Commodities	115.8	116.5	115.9	116.3	117.2	118.0	116.5	-0.1

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

PAPER AND ALLIED PRODUCTS INDUSTRY
SALES, EARNINGS AND BALANCE SHEET DATA
1984 – 1992
(Millions of Dollars)

	Net Sales	Net Profit Before Taxes	Ratio: NPBT/ Net Sales	Taxes	Net Profit After Taxes	Ratio: NPAT/ Net Sales	Stock-holders Equity	Return on Equity (%)	Long-term Debt	Total Assets
1984	71,891	4,812	6.7	1,796	3,015	4.2	28,160	10.7	13,802	58,520
1985 C	71,761	4,424	6.2	1,533	2,891	4.0	29,780	9.7	15,262	62,613
1985 R	71,465	4,399	6.2	1,519	2,880	4.0	29,694	9.7	15,262	62,505
1986 C	74,896	5,318	7.1	2,025	3,293	4.4	31,254	10.5	18,920	69,132
1986 R	74,844	5,298	7.1	2,018	3,280	4.4	31,221	10.5	18,906	69,082
1987 C	86,603	8,077	9.3	3,088	4,989	5.8	35,162	14.2	20,152	76,791
1987 R	95,576	8,860	9.3	3,338	5,520	5.8	39,217	14.1	22,417	85,279
1988 C	107,014	12,204	11.4	4,127	8,077	7.5	42,933	18.8	27,067	95,295
1988 R	107,221	12,210	11.4	4,129	8,081	7.5	42,940	18.8	27,180	95,444
1989 C	112,238	10,771	9.6	3,771	7,000	6.2	45,888	15.3	33,193	107,572
1989 R	113,573	11,365	10.0	3,819	7,047	6.2	45,642	15.4	34,543	109,038
1990 C	114,686	7,187	6.3	2,343	4,844	4.2	46,462	10.4	39,961	116,812
1990 R	115,523	7,236	6.3	2,353	4,882	4.2	45,951	10.6	40,720	117,335
1991 C	111,962	3,475	3.1	1,154	2,322	2.1	46,006	5.0	43,867	120,492
1991 R										
First Quarter	120,268	5,884	4.9	2,444	3,440	2.9	49,496	7.0	46,972	129,141
Second Quarter	122,992	5,080	4.1	1,796	3,284	2.7	49,205	6.7	46,985	129,053
Third Quarter	125,152	5,400	4.3	1,992	3,408	2.7	48,954	7.0	47,262	129,575
Fourth Quarter	123,464	(2,072)	-1.7	(596)	(1,476)	-1.2	48,642	-3.0	47,436	130,748
Total	122,969	3,573	2.9	1,409	2,164	1.8	48,642	4.4	47,436	130,748
1992										
First Quarter	122,940	4,456	3.6	1,272	3,184	2.6	49,148	6.5	47,453	131,480
% ▵ over year ag	2.2%	-24.3%	-11.0%	-48.0%	-7.4%	-0.1	-0.7%	-6.8	1.0%	1.8%

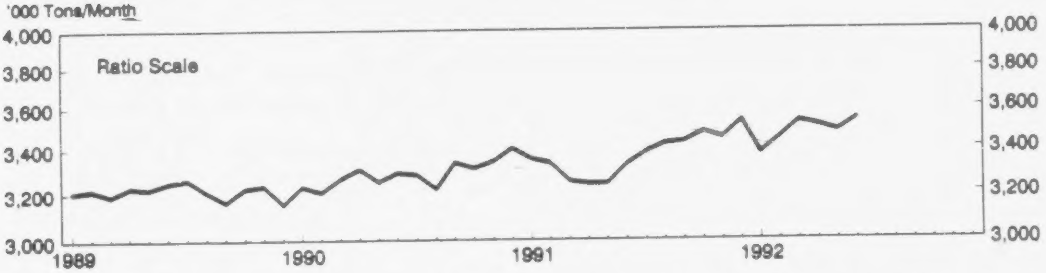
NOTE: Quarterly data are at annual rates. C=Consistent with the previous year's final total.
R=Revised to reflect changes in the number of companies classified to this industry.

SOURCE: Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations – Bureau of the Census, U.S. Department of Commerce.

paper to magazines rose 7%. Moreover, shipments of coated free sheet to the commercial printing aggregate (which includes catalogs and directories) jumped 15.3% through June; this was almost two-and-a-half times the gain in coated groundwood shipments to this end-use.

Paperboard: Paperboard production was up a vigorous 6.3% through the first half of 1992 -- 5.7% on an adjusted basis. With the exception of bleached board, the brisk gains spanned the entire grade structure.

PAPERBOARD PRODUCTION
seasonally adjusted



The containerboard sector of the industry was characterized by strong demand gains and high operating rates during the first half of 1992. In particular, containerboard production for domestic use in box-related applications exceeded year-ago levels by 7.3% in the first quarter of 1992 and 10.0% in the second quarter. The cumulative six-month advance measured 8.6% relative to the year-ago period. The strong gains were consistent with box demand, which was up 6.3% through June.

Containerboard production for export has stabilized during 1992, with volume off a fractional 0.4% relative to year-ago in the first quarter and up 1.2% in the second. Recent declines in the dollar's trade-weighted exchange rate may benefit linerboard exports as the year progresses.

Boxboard production for domestic use exceeded its year-ago volume by 3.7% through June. Much of the strength derived from unbleached kraft folding boxboard (+7.1%), set-up boxboard for domestic use (+11.4%), and other uses -- namely, tube, can & drum stock, gypsum wallboard, panel board, and miscellaneous -- (+11.4%). With the exception of exports, which have been posting strong gains, the other bleached board end uses have continued to lag their year-ago levels. In particular, production of solid bleached folding boxboard was off 7.4% through June, while production of milk carton & food service board for domestic use trailed by 1.2%.

MARKET WOOD PULP

Total North American and Nordic shipments of chemical paper grade market pulp advanced by a vigorous 11.5% relative to the year-ago period in the first half of June of 1992. The strongest gains were registered by the U.S. (+14.0%) and Canada (+12.1%). Combined Nordic shipments were up about 6.5%.

Shipments of chemical paper grade market pulp to Western Europe from North American and Nordic suppliers advanced a strong 14% relative to the year-ago period during the first six months of 1992. Shipments to Japan rose 6% and shipments to Latin America and the Pacific Rim Nations (other than Japan) also recorded strong gains. Shipments of chemical paper grade market pulp to the U.S. were 6% ahead of their year ago pace through June 1992.

Shipments of chemical paper grade market pulp to the U.S. from domestic suppliers increased by just 1% relative to their year-ago level during the first six months of 1992. On the other hand, U.S. shipments to Western Europe spurted 26%, while those to Latin America and Africa/Asia (other than Japan) rose 22% and 25%, respectively. Reflecting these uneven growth patterns, domestic producers' share of chemical paper grade market pulp shipments to the U.S. edged down from 31.8% in the first half of 1991 to 28.2% in the first six months of this year. On the other hand, Western Europe's share expanded from 29.3% to 32.5%.

Note that the month-long British Columbia pulp and paper mill strike, which idled 400,000 short tons of chemical paper grade market pulp capacity (4.6% of Canada's total), ended on Friday, July 17.

SALES AND EARNINGS

Both sales and earnings of the 26 paper and allied products companies that report their quarterly data continued to strengthen in the second quarter of 1992. The year-to-date ratio of after-tax profits to sales averaged 3.0%, compared to last year's 3.3%. To be consistent with the paper and allied d profits data reported by the Department of Commerce, the 1991 total does not include the cost of the reported accounting charge for post-retirement benefits, which would halve the first quarter 1991 profit figure.

The table below presents the data for the first two quarters of 1992 and compares them to year-ago levels. The table on the bottom of page 10 details the data for all paper and allied products companies through the first quarter of 1992.

PAPER & ALLIED PRODUCTS COMPANIES
(26 Companies)

	Sales		After-Tax Earnings		% Change 1992 / 1991		Ratio: Earnings to Sales	
	1992	1991	1992	1991	Sales	Earnings	1992	1991
	($ mill)		($ mill)					
I Quarter	17,482	16,870	515	582	3.6	-11.5	2.9	3.4
II Quarter	17,814	17,071	536	535	4.3	0.2	3.0	3.1
III Quarter		17,483		548				3.1
IV Quarter		17,406		239				1.4
Year to Date	35,296	33,941	1,051	1,117	4.0	-5.9	3.0	3.3
Annual Total		68,830		1,904				2.8

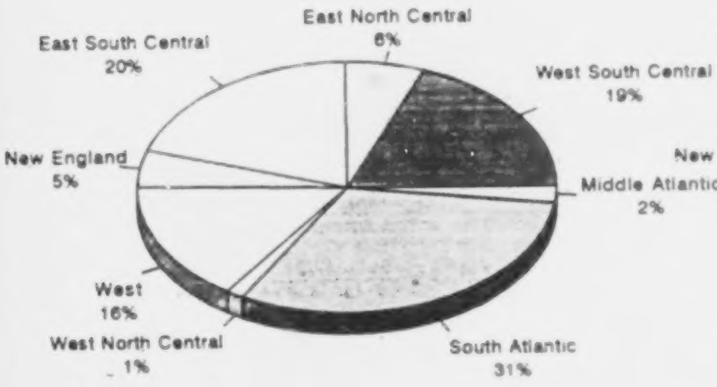
WOOD PULP PRODUCTION AND PULPWOOD CONSUMPTION
ESTIMATES OF STATE DATA IN 1990

The table on page 14 presents American Paper Institute estimates of production of wood pulp and consumption of pulpwood, by state, for 1990. The data are drawn from the annual reports submitted for the API Capacity Survey, used primarily as a check against the reported capacity data, reconciled with wood pulp production and pulpwood consumption reported monthly in the tables on page 5 and page 7. These estimates update the information previously supplied by the Department of Commerce in its annual Current Industrial Report, Pulp, Paper and Paperboard, 1989. Commerce no longer publishes these reports.

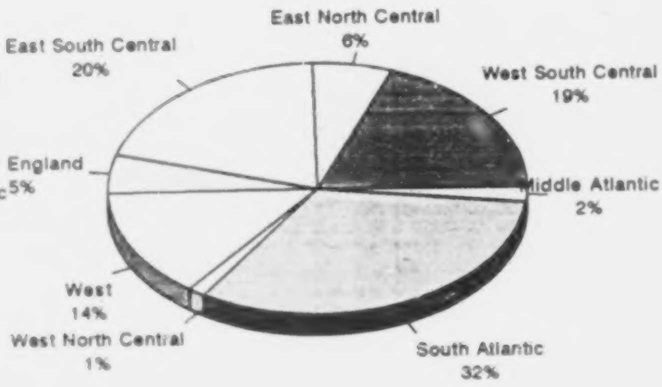
The 210 pulp mills in the United States produced 63.8 million tons of wood pulp from 98.2 million cords of pulpwood, indicating that it takes, on average, 1.539 cords of pulpwood to make one ton of wood pulp. The ratios vary by region, reflecting the varying importance of mechanical and chemical pulps. In the South Atlantic region, for example, where chemical wood pulp is predominant, the ratio is 1.60 cords per ton; in the West, 1.41.

Similar patterns are evident in the size of the average mill. In the South, which produces 70% of the nation's wood pulp, the 107 mills produced an average of 418,000 tons. In the Northeast, with 7% of the total, and the North Central states (7.4%), where many older, smaller mills are located, the averages were 171,000 tons and 122,000 tons, respectively. Mills in the West tend to be medium in size, producing an average of 261,000 tons per year.

The charts below show the percentage distribution, by Census Divisions, of wood pulp production and pulpwood consumption:



Wood Pulp Production



Pulpwood Consumption

1990 DATA

STATE	WOOD PULP PRODUCTION TONS	NUMBER OF MILLS	PULPWOOD CONSUMPTION CORDS
Maine	D	12	D
Massachusetts	D	2	D
New England	3,040,477	14	4,934,472
New York	584,847	6	772,149
Pennsylvania	819,650	6	1,133,379
Middle Atlantic	1,404,497	12	1,905,528
Northeast	4,444,973	26	6,840,000
Indiana	D	1	D
Michigan	1,324,049	6	2,101,589
Ohio plus Indiana	709,181	(5)	826,662
Wisconsin	1,849,965	18	3,110,538
East North Central	3,883,196	30	6,038,789
Iowa	D	1	D
Minnesota	D	7	D
Missouri	D	1	D
West North Central	864,034	9	1,274,211
North Central	4,747,230	39	7,313,000
Florida	4,034,249	10	6,763,402
Georgia	7,033,206	15	10,793,575
Maryland	D	1	D
North Carolina plus Maryland	2,984,359	(6)	5,286,946
South Carolina	3,103,677	8	4,927,505
Virginia	2,774,846	7	4,053,573
South Atlantic	19,930,337	47	31,825,000
Alabama	7,000,297	17	11,058,964
Kentucky	673,538	3	936,981
Mississippi	3,083,261	7	5,277,079
Tennessee	1,910,885	5	2,461,958
East South Central	12,667,981	32	19,734,982
Arkansasa	2,492,619	7	4,006,412
Louisiana	5,740,945	10	8,981,473
Oklahoma	888,876	3	1,343,272
Texas	2,981,150	8	4,254,861
West South Central	12,103,591	28	18,586,018
South	44,701,909	107	70,146,000
Arizona	D	1	D
Idaho	D	1	D
Montana	D	1	D
Mountain	1,251,051	3	1,738,988
California plus Alaska	1,094,047	(4)	1,968,485
Oregon	2,976,970	12	3,768,169
Washington	4,601,420	17	6,467,359
Alaska	D	2	D
Far West	8,672,437	35	12,204,012
West	9,923,488	38	13,943,000
Total United States	63,817,600	210	98,242,000

D: Data withheld to avoid disclosure (-) Number of mills in first state noted

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 70, NO. 7
JULY, 1992

PRODUCTION (000 TONS)

PAPER GRADES	(P) JUN 1992	(R) MAY 1992	JUN 1991	FIRST 6 MONTHS 1992	FIRST 6 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Newsprint	572	584	559	3,507	3,380	3.7
Printing & Writing	1,864	1,755	1,779	10,871	10,659	2.0
Uncoated Groundwood (s)	123	124	139	752	830	-9.5
Coated Groundwood (s)	367	304	343	1,936	1,977	-2.1
Coated Free Sheet (s)	288	281	257	1,717	1,583	8.5
Total Coated Paper (s)	655	585	601	3,653	3,560	2.6
Uncoated Free Sheet Paper (s)	957	926	924	5,721	5,530	3.5
Thin Paper (s)	10	12	14	85	96	-12.0
Cotton Fiber Paper (s)	13	13	12	76	75	0.6
Bleached Bristols (s)	105	96	89	585	567	3.2
Tissue Paper	470	480	474	2,866	2,873	-0.2
Total Pkg & Other Paper	385	382	367	2,340	2,285	2.4
Unbl. Kraft Paper (s)	193	193	195	1,192	1,177	1.3
Bl. Kraft Paper (s)	33	32	31	199	204	-2.5
Specialty Pkg. Paper	58	57	50	333	323	3.2
Special Industrial Paper	101	100	91	616	581	6.0
TOTAL PAPER	3,291	3,201	3,179	19,585	19,197	2.0
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,845	1,795	1,678	10,896	10,107	7.8
Unbleached Kraft Linerboard	1,729	1,665	1,545	10,155	9,400	8.0
Other Unbl. Kraft Paperboard	116	129	133	741	707	4.7
Semichemical Paperboard	507	517	467	2,995	2,821	6.2
Bleached Paperboard	376	381	384	2,259	2,301	-1.8
Recycled Paperboard	803	813	768	4,812	4,490	7.2
TOTAL PAPERBOARD	3,531	3,505	3,296	20,962	19,720	6.3
TOTAL PAPER AND PAPERBOARD	6,822	6,706	6,476	40,546	38,917	4.2

WOOD PULP (ALL GRADES)	JUN 1992	MAY 1992	JUN 1991	FIRST 6 MONTHS 1992	FIRST 6 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Dissolving & Special Alpha	127	110	124	720	674	6.8
Bleached Sulfite) Unbleached Sulfite)	116	117	124	723	778	-7.1
Bleached & Semi-Bl. Sulfate	2,473	2,428	2,301	14,822	14,108	5.1
Unbleached Sulfate	1,847	1,798	1,792	11,194	10,806	3.6
Semichemical	335	347	331	2,065	2,049	0.8
Groundwood & Thermomechanical	521	521	512	3,166	3,173	-0.2
TOTAL PULP DIVISION DATA	5,420	5,320	5,185	32,690	31,588	3.5

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA August 7, 1992	1990	1991	1992	1992 R	1992 P	AN RATE Y-T-D 92	% CH SAME PD 91
PAPER AND PAPERBOARD -- Tons (000)			APRIL	MAY	JUNE		
Total Production (API)................: excluding :	78,782	79,546	6,707	6,706	6,822	81,093	4.2
Total Seasonally Adjusted.........: construction :			6,865	6,727	6,924	81,116	3.7
Imports (Including Products).......: and wet :......E	13,006	12,074	966	1,080	1,015	11,797	-2.9
Exports (Including Products).......: machine :......E	6,787	8,311	731	— 767	758	8,895	7.8
Apparent Consumption..............: grades :......E	85,002	83,309	7,090	7,020	7,181	84,017	2.3
Paper Production % Tonnage Capacity	93.0	89.4	89.0	84.5	89.2	88.2	-
Paperboard Production % Tonnage Capacity	92.7	93.6	95.1	94.5	97.6	96.2	-
PAPER, PAPERBOARD AND PRODUCTS			APRIL	MAY	JUNE		
Imports.....:Including Construction and ......E	13,147	12,167	964	1,070	1,025	11,900	-2.7
Exports...... WMB Grades (excl. HPB) ......E	6,796	8,331	732	770	760	8,916	7.8
MARKET WOOD PULP PRODUCTION - Tons (000)	8,752	9,028	837	805	846	10,035	11.6
TOTAL WOOD PULP PRODUCTION - Tons (000)......f	63,050	63,818	5,489	5,320	5,420	65,380	3.5
WOOD PULP IMPORTS - TONS (000).....E	4,893	4,997	391	386	423	5,004	1.5
WOOD PULP EXPORTS - TONS (000).....E	5,905	6,338	561	615	630	7,344	13.4
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS...... excluding			APRIL	MAY	JUNE		
Wood Pulp.......................... consumption for	61,015	61,539	5,199	5,058	5,153	62,096	2.1
Recovered Paper.................. construction &	20,981	22,733	2,002	2,076	2,095	24,457	10.9
TOTAL...................... WMB grades	81,996	84,272	7,202	7,135	7,248	86,552	4.4
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn. *	99,109	98,242	8,411	8,693	8,423	100,509	1.6
EMPLOYMENT (000)			APRIL	MAY	JUNE		
Paper and Allied Products...... Total E	696.1	688.2	684.2	686.8	694.4	685.6	-0.2
Pulp, Paper and Board Mills....... Total E.A.	246.2	245.8	242.0	242.3	246.1	243.0	-1.0
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			APRIL	MAY	JUNE		
Paper and Allied Products	12.31	12.72	13.04	13.05	13.01	12.97	3.0
Pulp, Paper Mills...............E.A.	15.18	15.66	16.03	16.11	15.97	15.98	3.8
Paperboard Mills...............E	15.25	15.71	16.18	16.17	16.20	16.07	3.4
NEW PLANT AND EQUIP. EXPENDITURES, PAPER & ALLIED PROD			1991 Q3	1991 Q4	1992 Q1		
(Rept. by US Dept. of Com., Ann. Rates, Bill $)*	16.53	11.63	11.33	10.61	11.35	11.30 Y	-2.8
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			APRIL	MAY	JUNE		
:IN PULP, PAPER ....Production Workers.....E	129.4	130.8	136.2	133.1	134.2	133.7	3.1
:AND BOARD MILLS....All Employees.........E	130.2	132.2	137.5	134.2	135.7	135.0	3.3
PAPER AND ALLIED PRODUCTS (Million $)			APRIL	MAY	JUNE		
Industry Shipments (Dept. of Commerce)* RS	131,410	122,219 RS	10,387	10,386	10,515	124,722	0.8
Pulp, Paper and Paperboard* RS	57,462	52,054 RS	4,442	4,447	4,544	53,246	-1.1
Inventories (End of Period) - Total Industry* RS	13,448	13,532 RS	13,738	13,759	13,795	13,795	2.8
Pulp, Paper and Paperboard* RS	5,229	5,510 RS	5,680	5,731	5,773	5,773	8.4
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q3	1991 Q4	1992 Q1		
Sales (Corporations Only)	115,523	122,969	31,288	30,866	30,735	122,940	2.2
Earnings (Corporations Only)	4,882	2,164	852	(369)	796	3,184	-7.4
Depreciation (Corporations Only)	5,578	6,504	1,648	1,648	1,686	6,744	4.5
Net Worth (Corporations Only)	45,951	48,642	48,954	48,642	49,148	49,148	-0.7
PRICE INDEXES (Bureau of Labor Stats)1982=100			APRIL	MAY	JUNE		
Pulp, Paper & Products, ex. Building Grades	132.9	129.8	129.6	129.5	129.4	129.0	-1.6
Wood Pulp	151.2	119.2	117.2	120.4	121.1	116.2	-8.4
Waste Paper	138.9	121.3	115.0	117.6	118.0	114.6	-12.1
Paper	128.8	127.0	123.1	123.4	123.3	123.5	-4.0
Paperboard	135.7	130.2	134.5	134.2	134.2	134.1	3.5
PAPER DEMAND (INDEXED: 1987=100)			APRIL	MAY	JUNE		
Total Paper Production *	106.7	106.1	109.1	105.5	110.1	106.6	1.5
Paper New Supply *.....E	103.9	99.7	100.5	99.3	101.7	98.4	-1.3
Demand Indicators - (Weighted Average) *	109.8	109.9	111.1	111.2	112.4	111.6	2.5
Production of Nondurable Goods.........*....(21.2%)	107.8	107.8	108.5	108.1	112.2	108.4	1.9
Disposable Income........................*....(23.9%)	108.6	106.4	108.3	108.4	108.2	108.2	2.1
Total Printing and Publishing.....E.........*....(54.9%)	111.9	112.2	114.1	114.4	114.3	114.3	-0.2
PAPERBOARD DEMAND (INDEXED: 1987=100)			APRIL	MAY	JUNE		
Total Paperboard Production *	105.4	108.0	112.4	111.6	113.4	111.5	5.7
Production for Domestic Use ......E	104.6	105.5	110.7	109.1	110.9	109.4	6.3
Demand Indicators - (Weighted Average) *	107.9	107.1	108.9	109.1	109.5	108.6	2.8
Production of Consumer Goods...........*....(62.06%)	107.3	107.5	110.1	110.5	110.0	108.5	3.4
Production of Equipment....................*....(5.75%)	115.5	112.3	108.5	110.9	113.6	110.2	-2.4
Production of Materials......................*....(32.19%)	107.8	105.5	106.5	106.0	107.9	106.8	2.6
MARKET DATA			APRIL	MAY	JUNE		
Newsprint Consumption by Publishers - Tons (000)...E	13,368	12,545	1,027	1,042	1,066	12,220	-0.1
Newspaper Pub. and Printing Empl. Total(000)..E	475	459	450	451	453	452	-2.3
Magazine Advertising Pages (PIB, Inc.)	177,821	239,362	14,872	14,167	13,836	157,846	0.2
Wholesalers Sales and Inventories (Million $)			APRIL	MAY	JUNE		
Total Paper & Pap. Prdcts..ex Wallpaper..Sales....E	50,898	48,644	3,970	3,838	4,044	47,436	-0.5
Inventories (End of Period)......E	4,280	3,954	4,077	3,976	3,984	3,984	2.4
FIBRE BOX DATA (Fibre Box Association)			APRIL	MAY	JUNE		
Fibre Box Shipments (Million square feet)	318,102	320,000	29,178	26,874	28,368	333,212	6.3
Container'bd Inventory at Mill & Plant (000 Tons)	2,765	2,670	3,020	2,963	2,852	2,852	12.0
RETAIL TRADE (Billion $)							
Total Retail Sales *	1,808	1,826	158.4	159.0	159.8	1,898	4.2
Nondurable Goods Stores Sales *	1,153	1,179	100.9	101.1	101.5	1,209	2.5
GENERAL ECONOMIC DATA			APRIL	MAY	JUNE		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*	109.2	107.1	106.5	108.8	110.0	107.1	1.0
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)	116.3	116.5	116.3	117.1	117.8	116.5	-0.3
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)	130.7	136.2	139.5	139.7	140.2	139.2	3.0
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billion$) *			1991 Q3	1991 Q4	1992 Q1		
G.D.P. or Expenditure - Current $	5,522	5,677	5,753	5,840	5,894	5,894	4.2
G.D.P. or Expenditure - 1987 $	4,877	4,821	4,839	4,874	4,891	4,891	1.5
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	681	660	N.M. - Not Meaningful			661	

f - Wood Pulp Prod exc del., explo & scr. R - Revised E - Last month estimated by API A - Est. by API Y - Full year est. by Dept. of Commerce * Seasonally Adjusted RS - Revised Series N.A. - Not Available

A2500-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.8 AUGUST 1992

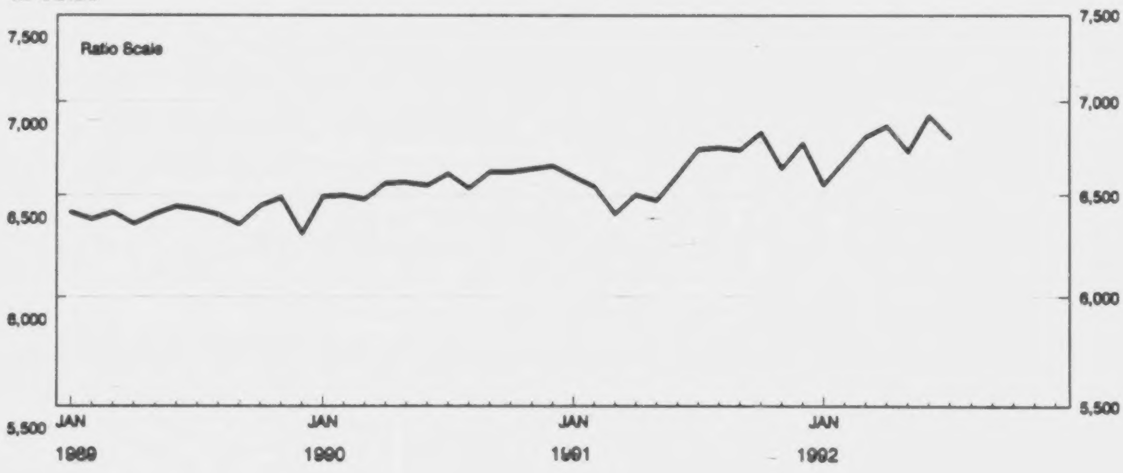
PAPER AND PAPERBOARD PRODUCTION: EASING

Production of paper and paperboard retreated from its June 1992 record-high peak in July, but remained above the first half 1992 average rate. The paper and paperboard sectors were equally affected.

The seasonally adjusted rates of production for both paper and paperboard were at all-time highs for the January-July period: paper at an annual rate of 39.4 million tons, up 1.1% from its year-ago rate; paperboard, 41.8 million tons, up 5.4%, with the total rising 3.3%.

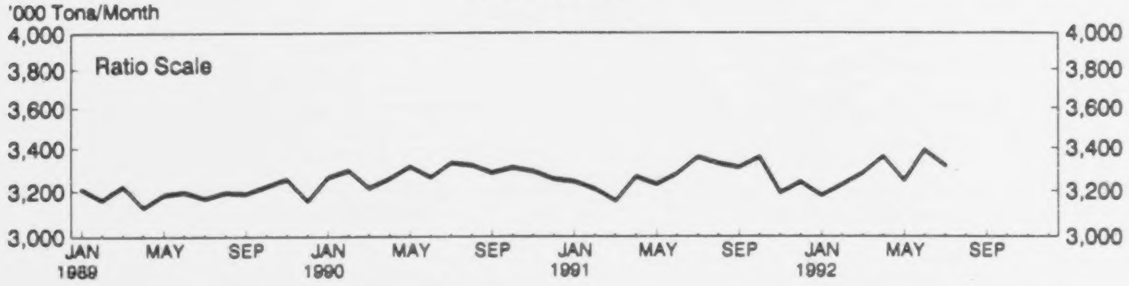
Each sector, however, is responding to somewhat different economic pressures. The forces sustaining the growth in paperboard production include strong export demand for certain packaged products and increases in inventories at containerboard mills and boxplants. Paper demand was apparently more restrained by the sluggish pace of growth of the total economy, but even here there is evidence of a turnaround in several markets.

TOTAL PAPER & PAPERBOARD PRODUCTION
seasonally adjusted



Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: The chart below indicates that paper production moved along a relatively flat trend in the second quarter of 1992, and held to that level in July.



PAPER PRODUCTION
seasonally adjusted

Several of the major paper markets appear to be signaling signs of turnaround. U.S. newsprint is a particularly important example, in that both total newsprint production and total shipments to this market from domestic producers are presently well ahead of their year-ago levels.

The American Newspaper Publishers Association (now the Newspaper Association of America) has as least temporarily discontinued its reports on consumption of newsprint at by newspaper publishers. To replace this, API constructed data on total supply entering the U.S. market from domestic sources and imports, which closely tracks the total consumption data (including newsprint for other uses, such as inserts. The new series is shown on the Industry Data page attached to this report. The published total consumption data were reported on a seasonally adjusted basis; the supply data are unadjusted monthly totals.

The June-July 1992 data indicate a strong increase in newsprint supply since the start of the year, running 7% ahead of the comparable 1991 level. Although the year-to-date total only matches that of the first seven months of 1991, the current trend suggests that demand for print advertising may again be rising.

Domestic producers added more than one million tons of newsprint capacity in the past five years, and increased their share of the domestic market accordingly. In the 1960's, Canadian mills supplied 70% of the total newsprint consumed in this country. The ratio dropped to the 60% level in the 1970's and 55% through most of the 1980's. So far this year U.S. mills are supplying over half the total newsprint in the United States.

Shipments of printing-writing papers strengthened in July, although the gain was smaller than called for by the normal seasonal factors. Nonetheless, the unadjusted total reached a level second only to the 2-million-plus tons shipped in October 1991. Gains were evident in all three printing paper grades -- groundwood, coated and uncoated free sheet -- with incoming orders above the shipments totals and unfilled orders rising.

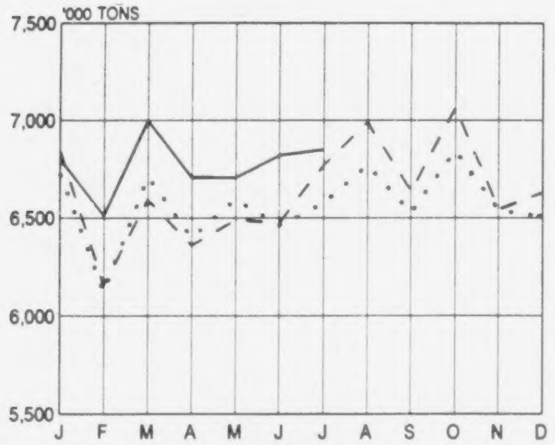
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		APR	MAY	JUN (R)	JUL (P)	Annual Rate Y-T-D	% Change From Same Period
	1990	1991	1992	1992	1992	1992	1992	Last Year
PAPER								
Newsprint – Production	6,610	6,841	596	584	572	552	6,958	2.3
– Shipments	6,621	6,784	596	594	581	565	7,019	5.0
Printing & Writing: Total Shipments	22,371	22,115	1,820	1,755	1,864	1,922	21,932	1.3
Groundwood Paper – Shipments	1,806	1,707	127	124	123	139	1,527	-9.2
– New Orders	1,868	1,708	110	140	131	156	1,582	-9.8
– Unshipped Orders	221	219	226	229	257	276	276	5.3
Coated Groundwood – Shipments	4,233	4,040	299	304	367	348	3,916	-1.9
Coated Free Sheet – Shipments	3,303	3,319	285	281	288	315	3,484	8.1
Total Coated Papers – Shipments	7,536	7,358	583	585	655	664	7,400	2.6
– New Orders	7,430	7,342	583	625	640	675	7,558	3.8
– Unshipped Orders	589	591	636	664	665	713	713	13.0
Unctd Free Sheet – Shipments	11,503	11,571	981	926	957	1,002	11,526	2.2
– New Orders	11,479	11,564	990	906	991	1,060	12,028	5.9
– Unshipped Orders	672	694	724	675	739	804	804	10.6
Thin Papers – Shipments	216	196	17	12	10	13	168	-13.4
Cotton Fiber Paper – Shipments	155	144	13	13	13	12	149	1.8
Bleached Bristols – Shipments	1,152	1,138	98	96	105	93	1,162	3.3
Tissue Paper – Production	5,802	5,669	470	480	470	456	5,695	0.3
Total Packaging & Other Paper	4,576	4,505	388	382	389	381	4,672	3.3
Unbl. Kraft Paper – Shipments	2,377	2,276	196	193	193	190	2,369	1.4
Bl. Kraft Paper – Shipments	484	421	34	32	33	35	401	-1.9
Specialty Pkg. Paper – Production	563	637	55	57	58	59	671	5.1
Special Industrial Paper – Production	1,153	1,172	103	100	105	98	1,231	8.2
TOTAL PAPER PRODUCTION – UNADJUSTED	39,359	39,130	3,273	3,201	3,295	3,312	39,258	1.6
TOTAL PAPER PRODUCTION – SEAS ADJ			3,357	3,246	3,390	3,315	39,421	1.1
PAPERBOARD – PRODUCTION								
Containerboard	27,388	28,048	2,370	2,431	2,476	2,496	29,288	6.9
Cont'bd For Dom Use for Fibre Boxes	24,432	24,484	2,095	2,129	2,179	2,171	25,741	7.7
Total Linerboard	16,875	17,006	1,467	1,457	1,508	1,504	17,673	8.3
Unbleached Kraft	16,414	16,213	1,400	1,387	1,442	1,437	17,096	8.7
Solid Bleached	139	170	13	13	10	13	145	-15.4
Recycled	323	623	54	56	55	54	632	4.4
Corrugating Medium	7,556	7,478	628	671	671	667	7,868	6.6
Semichemical	5,567	5,541	463	500	495	488	5,817	6.1
Recycled *	1,989	1,938	165	171	176	179	2,052	8.1
Other Containerboard for Dom Use	282	301	21	26	22	29	292	-2.0
Containerboard for Export	2,674	3,263	254	276	275	297	3,255	1.6
Boxboard	12,027	12,369	1,063	1,074	1,050	1,041	12,702	3.4
Boxboard for Packaging for Dom Use	6,946	7,326	610	616	599	618	7,353	-0.2
Folding Boxboard	5,197	5,589	463	457	453	464	5,556	-0.7
Solid Bleached	1,818	1,938	156	143	158	155	1,807	-7.9
Unbleached Kraft	970	1,124	93	103	94	98	1,195	5.4
Recycled	2,409	2,526	216	211	201	211	2,554	2.3
Set-up Boxboard for Dom Use	288	275	24	26	26	22	300	11.0
Milk Carton & Food Service Dom Use	1,461	1,463	122	133	120	131	1,498	-0.6
Other Boxboard for Domestic Use	4,141	3,990	361	368	353	334	4,262	10.3
Boxboard for Export	940	1,053	93	91	99	90	1,087	3.1
Paperboard Production by Furnish	39,415	40,416	3,433	3,505	3,526	3,538	41,990	5.8
Unbleached Kraft	20,357	20,960	1,777	1,795	1,844	1,867	21,877	7.1
Semichemical	5,710	5,711	475	517	507	507	6,004	6.0
Solid Bleached Kraft	4,399	4,572	383	381	373	375	4,509	-2.5
Recycled	8,949	9,173	799	813	802	790	9,601	7.1
Paperboard Production for Export	3,614	4316	347	367	374	386	4,342	2.0
Unbleached Kraft	2,691	3,323	263	279	286	302	3,294	0.8
Semichemical	142	170	13	17	13	19	187	4.3
Bleached Kraft	732	743	65	65	69	59	781	4.8
Recycled	49	80	6	7	6	5	81	22.6
TOTAL PAPERBOARD PRODUCTION – UNADJ	39,415	40,416	3,433	3,505	3,526	3,538	41,990	5.8
TOTAL PAPERBOARD PROD – SEAS ADJ			3,507	3,481	3,533	3,492	41,775	5.4
PAPER AND PAPERBOARD – UNADJ	78,774	79,546	6,707	6,706	6,821	6,849	81,248	3.7
PAPER AND PAPERBOARD – SEAS ADJ			6,865	6,727	6,923	6,807	81,196	3.3

R – Revised   P – Preliminary   Seas. Adj. – Seasonally Adjusted   Unadj. – Not Seasonally Adjusted

* Container Chip and Filler reclassified into Recycled Corrugating Medium

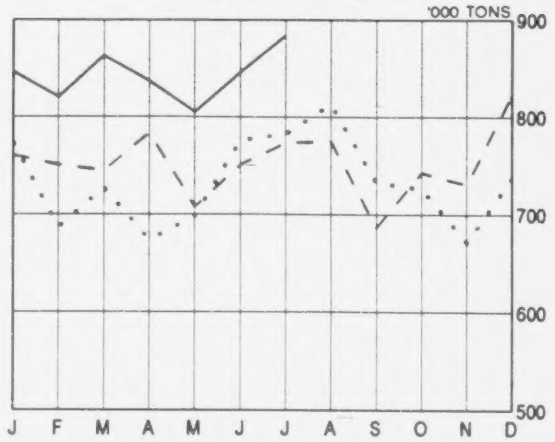
TOTAL PAPER AND PAPERBOARD

PRODUCTION



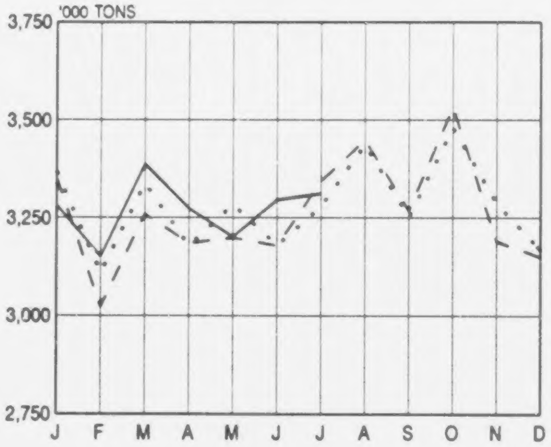
MARKET WOOD PULP

PRODUCTION



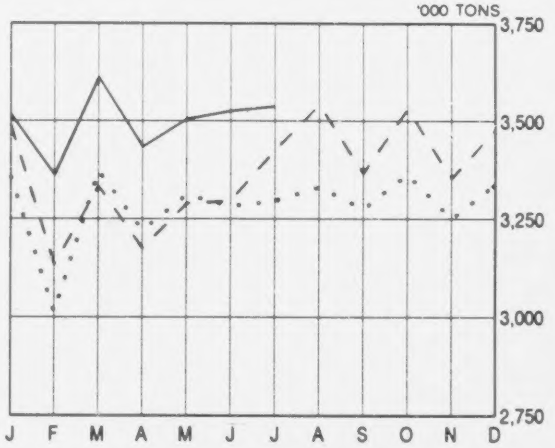
TOTAL PAPER

PRODUCTION



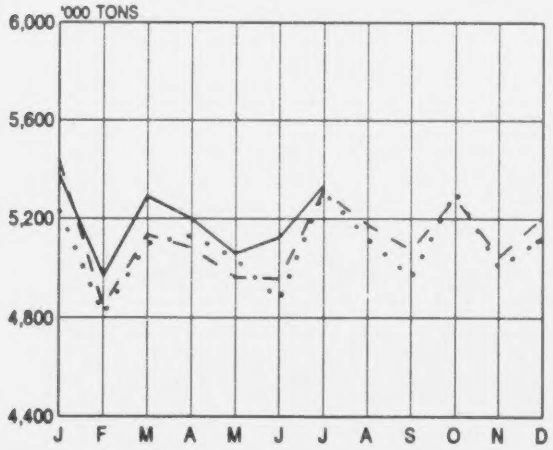
TOTAL PAPERBOARD

PRODUCTION



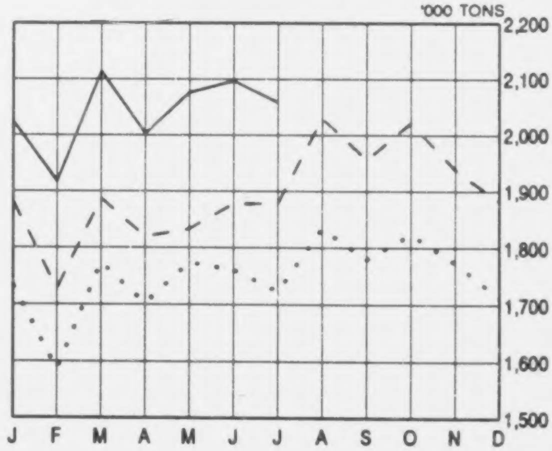
TOTAL WOOD PULP

CONSUMPTION



TOTAL RECOVERED PAPER

CONSUMPTION



1990 . . . . .   1991 – – – –   1992 ———

WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1990	YEAR 1991	APR 1992	MAY 1992	JUN (R) 1992	JUL (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	63,050	63,818	5,489	5,320	5,417	5,706	65,816	3.2
	Imports	4,893	4,997	391	396	399	395 *	4,927	-0.4
	Exports	5,905	6,338	561	615	706	627 *	7,501	17.2
	New Supply	62,038	62,477	5,319	5,101	5,110	5,474 *	63,242	1.5
Dissolving Pulp	Production	1,293	1,370	114	110	127	115	1,431	4.0
	Imports	222	173	4	3	16	8 *	139	-22.1
	Exports	782	772	86	66	70	74 *	886	12.5
	New Supply	733	771	32	47	73	49 *	685	-10.9
Paper Grades Chemical Pulp	Production	51,192	51,950	4,499	4,343	4,433	4,676	53,848	3.8
	Imports	4,326	4,504	370	368	358	366 *	4,502	1.7
	Exports	5,080	5,516	469	538	627	545 *	6,534	17.4
	New Supply	50,438	50,938	4,401	4,173	4,164	4,497 *	51,816	2.1
Groundwood and Thermo-Mech	Production	6,345	6,404	537	521	521	560	6,388	0.0
	Imports	345	320	16	25	25	22 *	285	-17.0
	Exports	44	50	6	12	8	9 *	81	59.7
	New Supply	6,647	6,674	547	534	538	573 *	6,592	-1.3
Semi-Chemical	Production	4,219	4,094	340	347	335	355	4,149	1.0
	Imports								
	Exports								
	New Supply	4,219	4,094	340	347	335	355	4,149	1.0
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,798	9,028	837	805	846	884	10,117	12.0
	Imports	3,215	3,186	272	261	281	272 *	3,316	10.3
	Exports	5,561	5,987	548	514	668	547	7,004	17.7
	New Supply	6,452	6,227	562	553	459	608 *	6,428	4.2
Dissolving Pulp	Production	1,292	1,368	111	110	127	115	1,426	3.7
	Imports	170	165	6	5	15	8 *	140	-8.3
	Exports	782	818	68	67	90	61	873	7.6
	New Supply	679	715	48	47	52	63 *	692	0.2
Paper Grades Chemical Pulp	Production	7,506	7,660	726	695	719	769	8,691	13.4
	Imports	2,813	2,816	247	237	247	243 *	2,954	12.2
	Exports	4,779	5,169	480	447	578	487	6,130	19.3
	New Supply	5,540	5,306	494	485	388	526 *	5,515	4.9
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	0
	Imports	232	205	20	20	19	20 *	221	0.9
	Exports	0	0	0	0	0	0	0	0
	New Supply	232	205	20	20	19	20 *	219	0.9

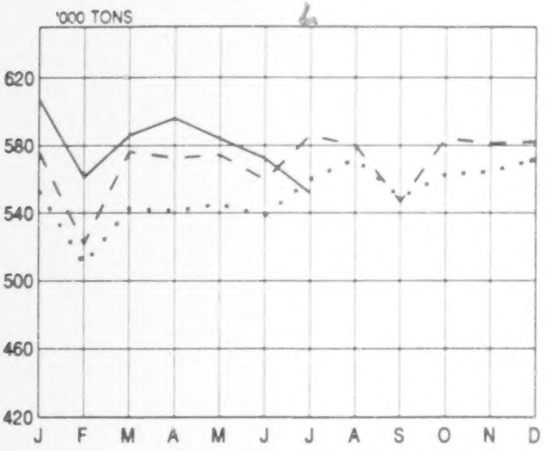
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.

NOTE: * – Estimated.

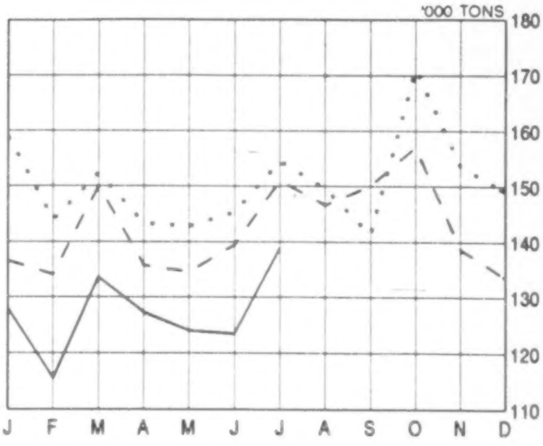
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1990	YEAR 1991	APR 1992	MAY 1992	JUN (R) 1992	JUL (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	81,996	84,250	7,202	7,135	7,220	7,393	86,814	4.1
Total Wood Pulp	61,015	61,517	5,199	5,058	5,124	5,335	62,320	1.7
Recovered Paper	20,981	22,733	2,002	2,076	2,097	2,059	24,494	10.7
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	226	219	225	240	230	255	255	15.6
Producers' Market Inventories	476	518	530	570	507	595	595	1.3
Consumers' Purchased Inventories #	392	451	434	385	423	399	399	13.1
Recovered Paper at Paper & Bd. Mills	915	1,106	1,040	1,056	1,090	1,102	1,102	3.0
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	23	23	22	24	22	26	26	-13.3

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Recovered Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P – Preliminary; R – Revised; 0 – Indicates zero to five–hundred short tons

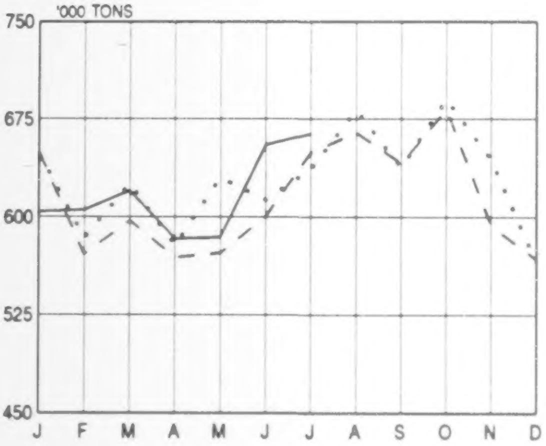
NEWSPRINT
PRODUCTION



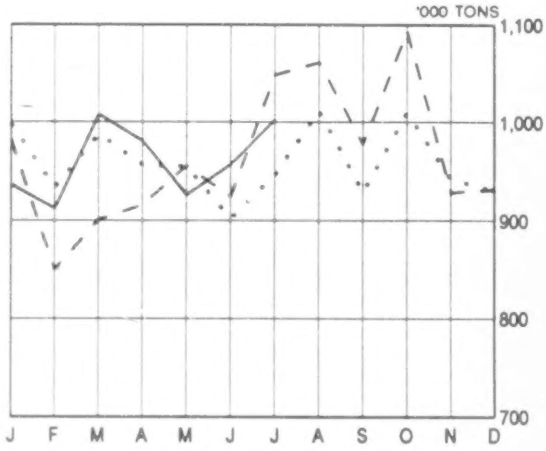
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



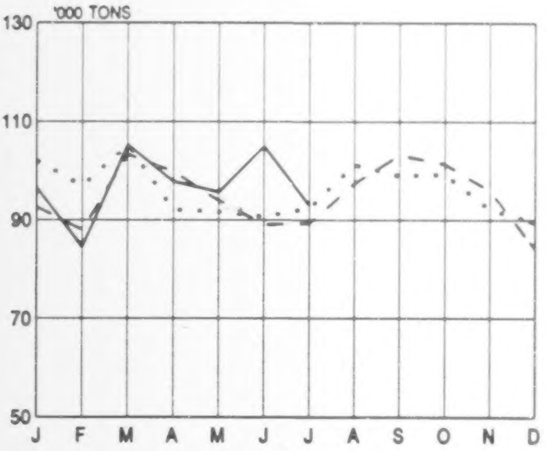
COATED PAPER
SHIPMENTS



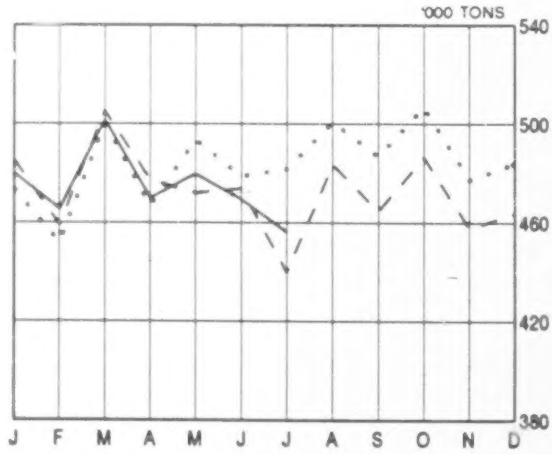
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1990 . . . . .   1991 — — — —   1992 ————

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR		MAR	APR	MAY	JUN	ANNUAL RATE Y-T-D	% CHANGE FROM SAME PD
	1990	1991	1991	1992	1992	1992	1992	LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	99,304	96,659	8,194	8,101	8,331	8,711	100,494	2.0
– Total Consumption	99,109	96,242	8,166	8,411	8,693	8,861	101,384	2.5
– Residues *	35,727	34,097	2,834	2,875	3,474	3,474	36,404	5.7
– Inventories	5,961	5,688	5,655	5,580	5,594	5,484	5,484	12.4
So. Atlantic – Total Receipts	32,536	31,286	2,701	2,625	2,819	2,823	32,672	4.6
– Total Consumption	32,412	31,825	2,728	2,751	2,869	2,876	33,246	3.7
– Residues *	11,181	10,166	889	832	1,214	1,216	11,680	11.9
– Inventories	1,334	1,284	1,283	1,246	1,355	1,282	1,282	19.1
Northeast – Total Receipts	7,264	7,333	604	577	525	605	7,318	–0.5
– Total Consumption	7,080	6,840	543	579	584	670	7,180	3.2
– Residues *	1,505	1,707	130	150	133	159	1,714	3.0
– Inventories	449	423	471	423	305	294	294	–18.1
South Central – Total Receipts	37,246	38,751	3,281	3,346	3,458	3,641	40,562	5.7
– Total Consumption	36,784	38,321	3,171	3,393	3,520	3,673	40,602	6.1
– Residues *	11,516	11,703	1,004	1,064	1,376	1,339	13,606	14.1
– Inventories	1,879	1,637	1,397	1,523	1,856	1,770	1,770	49.1
North Central – Total Receipts	7,074	7,207	544	432	541	605	7,134	–1.6
– Total Consumption	7,129	7,313	642	608	609	569	7,234	–2.7
– Residues *	1,308	1,197	105	103	84	94	1,142	–6.1
– Inventories	1,014	925	1,124	967	734	776	776	–15.7
West – Total Receipts	15,184	14,082	1,084	1,121	968	1,037	12,808	–10.5
– Total Consumption	15,704	13,943	1,082	1,080	1,111	1,073	13,122	–7.5
– Residues *	10,217	9,324	706	726	667	666	8,262	–10.2
– Inventories	1,286	1,419	1,380	1,421	1,344	1,362	1,362	1.8

SOURCE: American Pulpwood Association

* – Consumption of Residues in cords equivalent

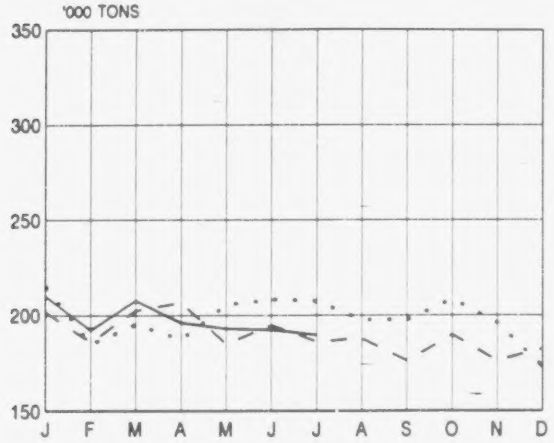
UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA						ANNUAL RATE Y-T-D	% CHANGE FROM SAME PD
	YEAR 1991		MAY 1992		JUN 1992		1992	LAST YEAR
	Tons	($000)	Tons	($000)	Tons	($000)	Tons	
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	668,315	22,979	22,812	757	81,441	2,379	418,248	–40.9
Wood Pulp, Total	4,312,634	1,844,428	351,484	145,639	341,767	141,707	4,270,637	–0.4
Waste Fibrous Materials, Total	120,050	24,464	9,802	1,894	10,775	2,647	119,750	–9.9
Paper, Board & Products, Total	10,596,339	6,127,128	940,948	522,411	861,429	480,559	10,353,378	–2.3
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	10,446,411	5,752,597	923,970	481,965	843,513	437,066	10,162,519	–2.8
Paper, Paperboard & Products	10,516,180	6,105,866	16,978	520,261	17,916	478,352	6,637,454	–36.9
Paper & Paperboard, Only	10,366,252	5,731,335	915,537	479,815	834,856	434,858	10,069,648	–3.0
Paper, Total	9,664,456	5,463,099	848,373	451,946	768,680	408,655	9,261,177	–6.8
Newsprint	7,380,019	3,930,037	641,788	314,903	574,727	282,877	6,863,284	–10.1
Printing, Writing & Rel. Pap.	1,976,026	1,288,644	176,411	113,579	168,726	106,072	2,056,618	9.7
Pack. & Ind. Conv. Paper	207,375	126,149	22,163	13,283	17,232	10,434	216,052	5.6
Special Industrial Paper	46,226	68,236	4,312	6,667	4,190	6,097	55,184	32.7
Tissue Paper	54,810	50,033	3,700	3,512	3,806	3,174	50,039	–14.5
Paperboard, Total	701,796	268,236	67,164	27,870	66,176	26,204	808,471	48.4
Convtd Paper&Paperbd Products	149,928	374,531	16,978	40,445	17,916	43,493	190,859	30.0
Wet Machine Board	779	706	102	93	63	49	899	39.2
Construction Paper & Board	79,381	20,566	8,331	2,057	8,594	2,158	91,973	26.0

EXPORTS TO CANADA								
Pulpwood, Roundwood (in cubic meters)	2,365,797	71,963	82,354	2,415	147,795	4,124	1,602,502	–15.3
Pulpwood chips	262,637	13,058	36,544	1,845	38,507	2,048	375,424	43.4
Wood Pulp, Total	257,316	122,300	36,825	11,076	33,636	10,485	370,610	33.1
Cotton Pulp & Other Pulp	4,531	4,117	1,243	735	1,576	945	10,164	115.0
Waste Paper	604,503	101,023	61,739	8,348	82,790	9,217	716,817	22.9
Paper, Board & Products, Total	1,400,702	1,531,666	126,773	128,365	140,332	142,271	1,564,617	13.1
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	1,039,128	947,087	92,036	76,391	97,896	80,503	1,129,102	8.6
Paper, Paperboard & Products	1,394,521	1,526,287	125,082	127,739	138,607	141,644	1,551,960	12.7
Paper & Paperboard, Only	1,032,947	943,706	90,345	75,765	96,173	79,876	1,116,445	8.0
Paper, Total	641,047	707,238	54,048	54,504	54,606	56,592	681,554	6.0
Newsprint	26,459	17,114	2,357	1,328	2,622	1,256	32,339	4.1
Printing, Writing & Rel. Pap.	456,714	500,122	39,867	38,818	38,184	38,874	501,447	10.9
Pack. & Ind. Conv. Paper	61,949	45,189	4,808	3,487	5,195	3,879	59,006	–5.5
Special Industrial Paper	58,075	107,863	5,427	9,259	6,453	10,696	65,747	6.5
Tissue Paper	35,850	36,949	1,789	1,811	2,152	1,887	23,014	–35.7
Paperboard, Total	391,900	236,470	36,297	21,262	41,567	23,284	434,892	11.4
Convtd Paper&Paperbd Products	361,574	584,579	34,737	51,973	42,434	61,768	435,515	26.6
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	6,181	3,379	1,691	626	1,725	627	12,657	99.6

SOURCE: Bureau of Census, Department of Commerce

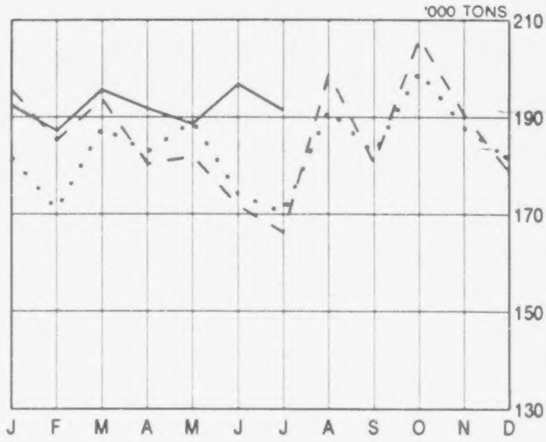
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



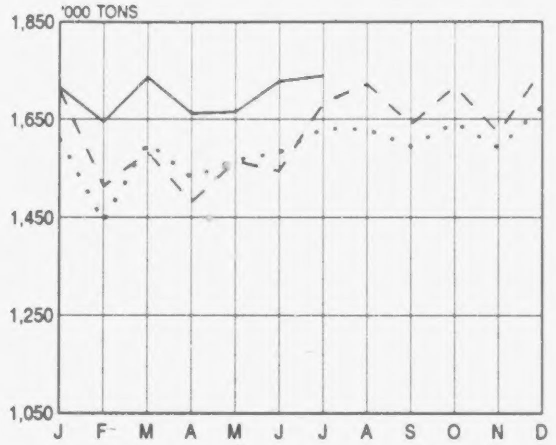
OTHER PAPER

PRODUCTION



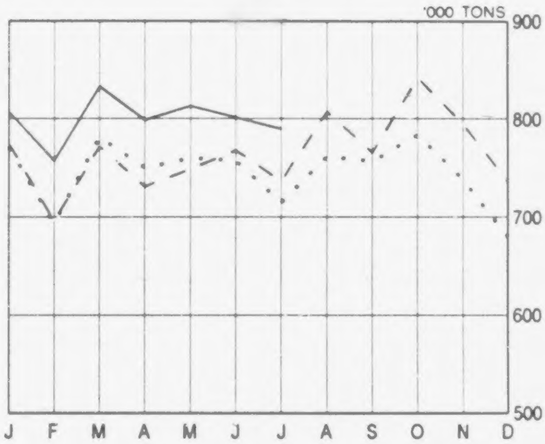
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



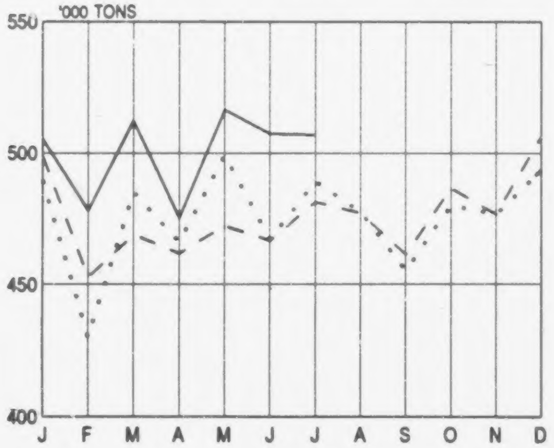
RECYCLED PAPERBOARD

PRODUCTION



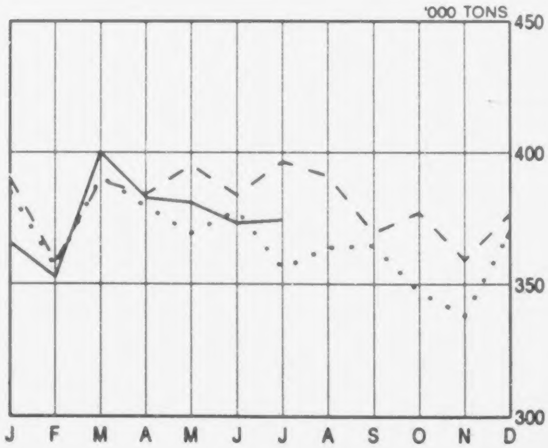
SEMICHEMICAL PAPERBOARD

PRODUCTION



SOLID BLEACHED PAPERBOARD

PRODUCTION



1990 . . . . .   1991 – – – –   1992 ———

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1991		MAY 1992		JUNE 1992		Annual Rate YTD 1992	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	670,957	23,062	22,830	768	83,536	2,405	422,494	-40.4
Total All Imports	17,297,702	10,092,903	1,483,010	838,437	1,428,179	813,140	17,060,302	-1.4
Wood Pulp Total	4,996,518	2,131,711	396,469	164,115	399,107	168,308	4,957,069	0.6
Waste Paper	121,932	24,674	16,235	2,791	17,554	3,219	153,126	13.3
Other Fibrous Materials	11,834	7,140	397	608	304	527	9,617	14.0
Paper Board & Products Total	12,167,418	7,929,378	1,069,910	670,923	1,011,214	641,087	11,940,490	-2.4
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	11,776,018	6,953,522	1,036,224	579,694	975,188	540,922	11,542,339	-2.5
Paper Ppbd & Prds ex Cnst&WMB	12,073,692	7,898,446	1,060,089	667,714	1,000,796	637,511	11,830,317	-2.6
Paper & Paperboard Only	11,682,292	6,922,590	1,026,403	576,484	964,770	537,346	11,432,166	-2.8
Paper Total	10,909,640	6,587,223	950,246	541,278	888,352	503,688	10,527,018	-6.5
Newsprint	7,490,016	3,978,716	645,279	316,556	584,981	285,998	6,961,084	-10.6
Printing & Writing	2,934,785	2,074,526	259,289	175,127	256,858	170,364	3,052,159	5.8
Uncoated Groundwood	1,369,279	861,951	108,702	66,352	106,965	64,024	1,392,809	5.0
Coated Print & Impreg. Pap	794,099	631,765	73,023	53,893	72,018	52,457	773,329	-6.5
Uncoated Free Sheet	674,870	467,925	67,467	44,388	68,177	43,948	765,221	23.1
Thin (except Cigarette)	14,557	17,514	814	1,067	1,413	1,690	11,895	-17.4
Bristols	81,981	95,371	9,284	9,427	8,285	8,245	106,906	42.0
Total Pkg & Other Paper	415,147	470,784	41,113	45,434	42,210	43,694	457,089	19.1
Unbleached Kraft Paper	230,616	111,981	23,061	10,904	24,543	10,447	235,719	7.8
Other Pkg. & Indust. Paper	184,531	358,803	18,051	34,530	17,667	33,247	221,370	34.1
Tissue	69,691	63,196	4,566	4,162	4,303	3,632	56,686	-30.4
Paperboard, Total	772,652	335,367	76,157	35,207	76,418	33,658	905,148	45.6
Test or Containerboard	156,701	58,384	10,850	4,282	10,191	4,018	167,948	71.4
Semi-Chemical Corrugating	100,119	23,667	9,716	2,341	13,520	3,312	139,113	104.3
Other Paperboard	515,833	253,316	55,591	28,583	52,708	26,328	598,086	31.2
Convtd Paper&Paperbd Products	391,400	975,856	33,686	91,229	36,026	100,165	398,151	1.8
Paper Products, Total	290,256	779,766	22,904	70,503	24,633	76,227	281,027	-4.4
Paperboard Products, Total	101,144	196,090	10,783	20,726	11,392	23,938	117,124	20.6
Wet machine Board	930	857	142	117	63	49	1,038	20.6
Construction Paper & Board E	92,797	30,076	9,679	3,093	10,356	3,527	109,135	31.6
Notes								
Other: No Weight Avail. ($000)		140,540		11,523		14,106	133,945	12.0
Total Imports Incl. Other($000)		10,233,443		849,960		827,247	9,771,355	-7.1

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1991		MAY 1992		JUNE 1992		Annual Rate YTD 1992	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood, Roundwood (cubic meters)	2,369,218	72,950	82,983	2,447	163,276	4,316	1,661,576	-12.8
Pulpwood Chips	5,331,971	487,616	465,356	41,616	575,579	42,337	5,337,738	4.7
Total All Exports	21,375,104	9,610,465	1,896,668	860,173	1,973,421	906,783	22,737,748	6.1
Wood Pulp,Total	6,337,525	2,799,620	615,252	266,917	706,636	306,853	7,496,139	15.8
Cotton Pulp and Other Pulp	106,516	89,236	9,508	8,174	10,669	9,092	116,262	11.1
Waste and Old Paper	6,697,706	715,188	501,802	50,877	495,293	49,997	6,171,430	-6.9
Paper, Board & Products,Total	8,331,364	6,006,422	770,103	534,206	761,833	542,841	8,953,918	8.2
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,042,671	4,067,384	648,706	359,165	636,683	357,969	7,537,219	7.8
Paper, Ppbd & Prod ex Cnst&WMB	8,311,141	5,995,071	767,341	532,786	758,405	541,365	8,929,181	8.2
Paper & Paperboard, Only	7,022,457	4,056,033	645,944	357,745	632,255	356,462	7,512,482	7.7
Paper, Total	2,071,696	1,809,481	208,655	158,509	214,022	162,691	2,527,734	30.2
Newsprint	743,169	387,924	77,978	33,539	83,855	38,011	1,010,953	56.6
Printing & Writing	932,570	905,823	90,883	80,065	90,818	79,872	1,084,590	20.1
Uncoated Groundwood	116,623	88,003	11,079	8,725	9,820	7,149	130,909	2.1
Clay Coated Paper	276,852	253,134	27,652	23,491	26,843	22,549	319,499	24.7
Uncoated Free Sheet	356,358	402,979	31,509	32,233	35,556	36,292	406,177	19.3
Other Printing & Writing	182,737	161,706	20,652	17,615	18,799	14,882	228,004	29.0
Total Pkg. & Other Paper	329,483	444,641	34,829	39,267	32,206	38,280	372,066	11.5
Unbleached Kraft	132,430	74,467	12,149	6,312	14,764	6,918	139,393	2.3
Other Pkg. & Indust. Paper	197,053	370,174	22,680	32,956	17,442	31,362	232,675	17.8
Tissue	66,475	71,093	4,965	5,638	7,143	8,528	60,124	0.8
Paperboard, Total	4,950,761	2,246,552	437,289	199,236	418,233	193,801	4,984,748	-0.9
Solid Wood Pulp	4,717,551	2,113,310	413,410	186,656	398,790	183,090	4,743,601	-1.3
Total Linerboard	3,412,140	1,200,615	278,372	94,634	262,925	90,039	3,273,780	-6.8
Bleached Kraft Linerboard	384,797	166,672	4,284	3,072	5,023	3,716	107,661	-71.7
Unbleached Kraft Linerbd	3,027,344	1,033,944	274,088	91,562	257,902	86,323	3,166,118	2.3
Other Unbleached Kraft	402,484	222,856	45,814	21,500	43,298	22,063	425,664	5.2
Other Bleached Kraft	818,495	662,950	82,873	68,434	85,467	68,713	959,318	12.7
Semi-Chemical Corrugating	84,432	26,889	6,351	2,068	7,100	2,275	94,840	10.4
Recycled Paperboard	233,211	133,242	23,879	12,580	19,443	10,711	241,146	8.6
Convtd Paper&Paperbd Products	1,288,684	1,939,037	121,397	175,041	126,150	184,872	1,416,699	10.7
Paper Products, Total	590,909	1,281,732	52,669	108,780	59,792	121,678	640,473	10.8
Paperboard Products, Total	697,775	657,305	68,728	66,261	66,357	63,195	776,226	10.6
Wet Machine Board	566	433	12	25	631	119	1,636	339.7
Construction Paper & Board E	19,258	10,918	2,750	1,395	2,797	1,368	23,100	6.0
Notes								
Other: No Weight Avail. ($000)		67,298		6,203		7,884	71,912	19.7
Total Exports Incl. Other($000)		9,677,763		866,376		916,667	10,336,053	3.5

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year–To–Date is in tons unless otherwise specified in item description

PRODUCER PRICE INDEXES 1982 = 100	YEAR 1990	YEAR 1991	APR 1992	MAY 1992	JUN 1992	JUL 1992	Annual Rate Y-T-D 1992	% Change from same Period Last Year
Pulp, Paper and Products except Building Grades	132.9	129.8	129.6	129.5	129.4	129.5	129.1	-1.2
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.8	129.9	129.8	129.7	129.6	129.7	129.3	-1.1
Total Wood Pulp	151.2	119.2	117.2	120.4	121.1	123.9	117.5	-6.3
Total Paper	128.8	127.0	123.1	123.4	123.3	123.2	123.4	-3.7
Writing Paper, exc. Newsprint	129.1	124.8	119.5	120.8	120.8	120.6	120.5	-4.8
Newsprint	119.6	120.9	111.7	111.2	109.6	109.3	112.0	-9.2
Total Paperboard	135.7	* 130.2	134.5	134.2	134.2	134.2	133.9	3.7
Total Paper and Paperboard *	131.0	128.0	128.7	128.6	128.7	128.6	128.7	-1.4
Converted Products	135.1	134.8	135.7	135.1	135.0	134.9	134.7	-0.5
Waste Paper	138.9	121.3	115.0	117.6	118.0	115.6	114.6	-10.8
All Commodities	116.3	116.5	116.3	117.1	117.8	117.8	116.7	-0.1
Industrial Commodities	115.8	116.5	116.3	117.2	118.0	118.1	116.7	0.1

SOURCE Producer Price Indexes Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

WORLD PULP PAPER AND PAPERBOARD CAPACITY BY MAJOR GRADE CATEGORY

	Capacity Thousand metric tons			Average Annual Growth Rate	
	1987	1991	1995	1987-1991	1991-1995
Total paper grade wood pulp **	156,537	170,660	184,690	2.2%	2.0%
Mechanical	25,467	22,603	22,540	-2.9%	-0.1%
Thermomechanical	13,754	21,608	25,122	12.0%	3.8%
Semichemical	9,463	9,405	9,679	-0.2%	0.7%
Chemical	107,853	116,886	127,201	2.0%	2.1%
Other fiber pulp	14,729	14,778	15,613	0.1%	1.4%
Dissolving pulp	5,915	4,819	4,458	-5.0%	-1.9%
Total paper & paperboard	230,743	267,265	298,415	3.7%	2.8%
Newsprint	32,665	36,999	41,328	3.2%	2.8%
Printing-writing	63,204	78,190	89,782	5.5%	3.5%
Other paper & paperboard	134,836	152,066	167,295	3.1%	2.4%

Source: International Department, API, based on FAO – Pulp and Paper Capacity Surveys, 1982 and 1992.

** – Includes small amounts for which several countries did not provide a breakout – beyond the total category.

Even with the rising trend, year-to-date shipments of uncoated groundwood papers remained some 9% below its corresponding 1991 total. Imports of these papers are also rising: Census data show first half 1992 imports 5% above their corresponding 1991 level. Domestic producers currently supply well under half the total uncoated groundwood paper used in the U.S.

While coated groundwood paper shipments eased from their June peak, the level held near the high side of its 1990-1992 range. There is some indication of improvement in magazine advertising, although circulation has yet to turn around. At the same time, magazine publishers have shifted a significant part of their purchases to the coated free sheet grades, but total paper shipped for magazines is down from the 1991 rate.

Shipments of coated free sheet papers are also making significant gains in the commercial printing aggregate category (commercial printing plus catalogs, inserts and similar markets). Coated groundwood papers are also gaining share in this market, with printers generally using less uncoated groundwood paper.

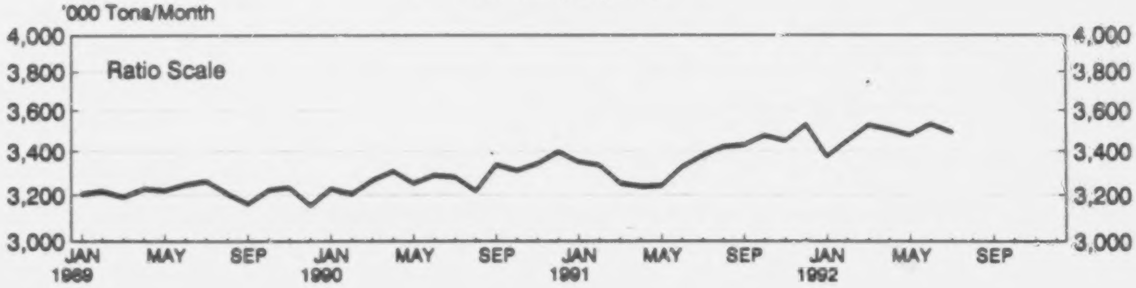
Uncoated free sheet papers climbed above the one million-ton level in July, bringing the year-to-date total 2.2% above its year-earlier rate. Carbonless, tablet, envelope and supercalendered papers reported the largest gains, with form bond and cover and text papers also on the plus side. Year-to-date shipments of bond and writing papers -- which include cut-size papers for personal and desk-top computers and office copy papers -- were off somewhat.

While tissue paper production eased in July, the year-to-date total continued to hold at year-earlier levels. Unbleached kraft paper shipments were above their 1991 rates, pointing the total to the first year-to-year gain since 1987. Bleached packaging papers appear to have leveled out, but the specialty packaging and special industrial grades are showing good growth.

Paperboard: While the seasonally adjusted rate of paperboard production eased in July 1992, it held close to the 3.5 million ton-per-month level evident since March, as indicated in the chart below. The unadjusted total was close to the peaks reached in August and October 1991 (see chart on page 4).

PAPERBOARD PRODUCTION

seasonally adjusted



Demand for containerboard (linerboard and corrugating medium) continues strong. As the table on page 3 shows, production of containerboard for domestic use at fibre box plants held near its June level in July, keeping the year-to-date rate 7.7% above that of Jan.-July 1991. Shipments of fibre boxes, recorded on the Industry Data sheet attached to this report, gained 5.9%, with the gains concentrated in the Southern and Western regions.

The increase in linerboard use was concentrated in the unbleached kraft grades, with some expansion also reported in the recycled sector. A new recycled linerboard facility is scheduled to come on stream later this year, which will allow for further growth in recycled linerboard use.

The increase in use of corrugating medium was fairly well shared by the semichemical and recycled grades. Semichemical medium also includes a large (but not predominate) share of recovered paper.

Exports of unbleached kraft paperboard, which had climbed to record-high levels in 1991, has held close to year-ago levels so far this year. These exports accounted for 15% of the production total, off about one percentage point from the 1991 ratio.

Domestic use of boxboard for packaging fell a hair short of its year-ago total in the first seven months of 1992, as folding boxboard and milk carton and food service board each edged downward.

The decline in the folding boxboard sector was borne entirely by the bleached grades, while unbleached kraft (which now competes directly with the other folding boxboard grades) and recycled folding boxboard posted increases.

Although exports of bleached kraft paperboard (SBS) in the first seven months of 1992 rose by 4.8%, to 781,000 tons per year, accounting for 17% of total SBS production, total year-to-date production notched down by 2.5%.

FIBROUS RAW MATERIALS

MARKET WOOD PULP: U.S. production of chemical paper grade market pulp rose by 6.8% from June to July 1992. Shipments, however, declined 13% as 87 thousand tons were diverted to inventories. Shipments to the U.S. market by U.S. producers were off 3.3% in July. Exports declined sharply from June's record-high peak of 578,000 tons, but remained above the levels reached in the earlier months of the year.

The July total was high enough to keep the 7-month 1992 export total 19.2% over its cumulative level in the 1991 period. U.S. producers exported more than 70% of their shipments. The largest export market was Western Europe, which accounted for 44% of the export total, followed by Asia/Africa, Japan and Latin America with 27%, 17%, and 8% respectively. The remainder was shared by Eastern Europe, the Nordic countries and Canada

For the year as whole, total shipments from the North America-Nordic region were 9.4% over their year-to-date 1991 rate, with shipments from the U.S. up 14.5% and shipments from Canada, 7.9%.

Fibrous Material Consumption: Recovered paper continues to increase its share of the total furnish in the production of paper and paperboard. In the first seven months of 1992, use of recovered paper gained 10.7% from the corresponding 1991 total, compared to a 1.7% rise in use of wood pulp. The wood pulp consumed was equivalent to 76.7% of paper and paperboard production, while recovered paper had a 30.2% utilization ratio.

WORLD PAPER AND PAPERBOARD CAPACITY AND WOOD PULP CAPACITY FAO SURVEY

World Paper and Paperboard capacity is expected to expand by 31 million metric tons, representing an average annual growth of 2.8%, over the 1991 - 1995 period, to reach a 1995 total of 298.4 million tons, according to the Food and Agriculture Organization of the United Nations's (FAO) report on pulp, paper and paperboard capacity in each of 94 countries, published in it's 1992 edition of Pulp and Paper Capacity.

Printing-Writing paper capacity is expected to experience the fastest growth of the major grade categories, with capacity expanding at an average annual growth rate of 3.5%, followed by Newsprint, with a growth rate of 2.8% per year (see table on bottom of page 10). In general, the new trends represent lower growth rates in capacity additions for almost all the grades, when compared to those reported in the previous survey for the 1990 - 1994 period.

Paper and Paperboard capacity is expected to increase by 5.8 million metric tons in North America, reaching 105 million metric tons in 1995. The report shows that the U.S. will expand capacity at an average of 1.5% per year during 1991 - 1995; Canada 1.4%. The Nordic countries are expected to increase capacity at about twice those rates, to a 1995 total of 24 million metric tons.

The survey nonetheless points to a continued predominant position by the U.S. as the world's largest producer (see Table on page 12). It's portion of world capacity, however, will decrease during the 1991-1995 period as other regions such as Western Europe, the Far East, and Latin America continue to develop their own paper and paperboard industries.

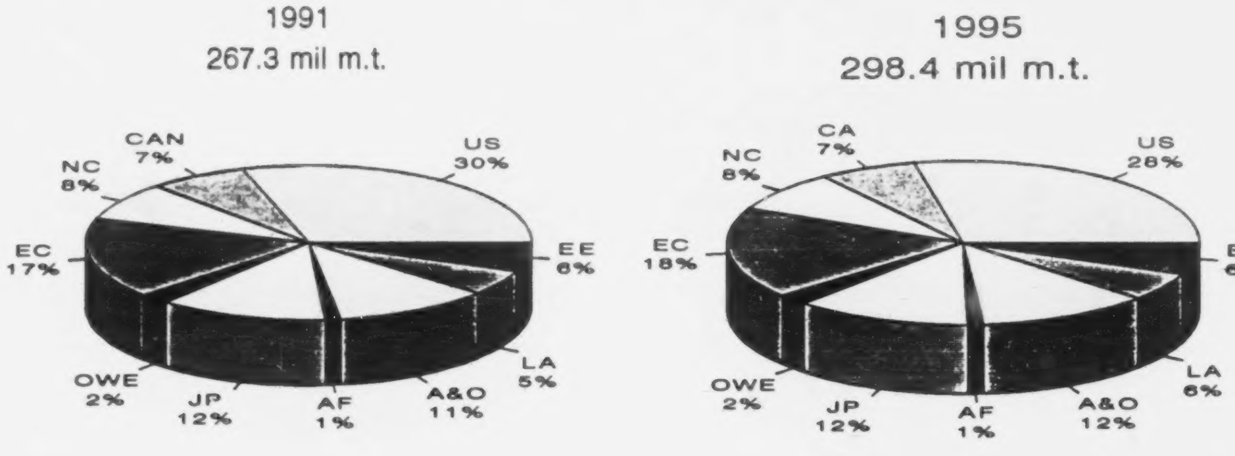
The table at the top of page 12 presents data on world paper and paperboard capacity, by country, for 1987, 1991 and 1995 as reported in the survey. The chart at the bottom of page 12 pictures the percentage distribution of world paper and paperboard capacity, by major region, for 1991 and 1995.

WORLD PAPER AND PAPERBOARD CAPACITY
By Major Area

	Capacity Thousand metric tons			Average Annual Growth Rate	
	1987	1991	1995	1987 – 1991	1991 – 1995
United States	71,839	79,755	84,491	2.7%	1.5%
Canada	16,519	19,075	20,140	3.7%	1.4%
Nordic Countries	18,698	21,237	23,860	3.2%	3.0%
European Community	36,349	45,020	53,898	5.5%	4.6%
Other Western Europe	5,264	6,083	6,548	3.7%	1.9%
Japan	25,286	32,414	35,781	6.4%	2.5%
Asia & Oceania *	22,833	30,416	35,396	7.4%	3.9%
Latin America	12,689	14,023	16,456	2.5%	4.1%
Africa	2,946	3,056	3,269	0.9%	1.7%
East Europe & Former USSR	18,320	16,186	18,576	-3.1%	3.5%
Total	230,743	267,265	298,415	3.7%	2.8%

Source: International Department, API, based on FAO – Pulp and Paper Capacity Surveys, 1988 and 1992.
* – Includes the People's Republic of China, but excludes Taiwan.
Note: FAO capacity excludes insulation board

WORLD PAPER & PAPERBOARD CAPACITY
Percent Distribution


1991
267.3 mil m.t.

1995
298.4 mil m.t.

US=United States CAN=Canada NC= Nordic Countries EC=European Community OWE=Other Western Europe JP=Japan AF=Africa A&O=Asia & Oceania LA=Latin America EE=Eastern Europe & Former USSR

Source: FAO Pulp & Paper Capacity Surveys, 1988 and 1992.

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 70, NO. 8
AUGUST, 1992

PRODUCTION (000 TONS)

	(P) JUL 1992	(R) JUN 1992	JUL 1991	FIRST 7 MONTHS 1992	FIRST 7 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
PAPER GRADES						
Newsprint	552	572	586	4,059	3,966	2.3
Printing & Writing	1,922	1,864	1,965	12,794	12,624	1.3
Uncoated Groundwood (s)	139	123	151	891	981	-9.2
Coated Groundwood (s)	348	367	352	2,284	2,329	-1.9
Coated Free Sheet (s)	315	288	297	2,032	1,880	8.1
Total Coated Paper (s)	664	655	649	4,317	4,209	2.6
Uncoated Free Sheet Paper (s)	1,002	957	1,048	6,724	6,579	2.2
Thin Paper (s)	13	10	17	98	113	-13.4
Cotton Fiber Paper (s)	12	13	10	87	86	1.8
Bleached Bristols (s)	93	105	89	678	656	3.3
Tissue Paper	456	470	440	3,322	3,313	0.3
Total Pkg & Other Paper	381	389	353	2,725	2,638	3.3
Unbl. Kraft Paper (s)	190	193	186	1,382	1,363	1.4
Bl. Kraft Paper (s)	35	33	34	234	239	-1.9
Specialty Pkg. Paper	59	58	50	392	373	5.1
Special Industrial Paper	98	105	82	718	663	8.2
TOTAL PAPER	3,312	3,295	3,343	22,901	22,540	1.6
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,867	1,844	1,811	12,761	11,919	7.1
Unbleached Kraft Linerboard	1,740	1,728	1,684	11,894	11,084	7.3
Other Unbl. Kraft Paperboard	127	116	128	867	835	3.9
Semichemical Paperboard	507	507	481	3,502	3,303	6.0
Bleached Paperboard	375	373	397	2,630	2,698	-2.5
Recycled Paperboard	790	802	737	5,601	5,227	7.1
TOTAL PAPERBOARD	3,538	3,526	3,426	24,494	23,146	5.8
TOTAL PAPER AND PAPERBOARD	6,849	6,821	6,770	47,395	45,687	3.7

WOOD PULP (ALL GRADES)	JUL 1992	JUN 1992	JUL 1991	FIRST 7 MONTHS 1992	FIRST 7 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Dissolving & Special Alpha	115	127	129	835	803	4.0
Bleached Sulfite)	129	116	124	852	902	-5.6
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,606	2,473	2,490	17,428	16,598	5.0
Unbleached Sulfate	1,942	1,844	1,958	13,132	12,763	2.9
Semichemical	355	335	347	2,420	2,397	1.0
Groundwood & Thermomechanical	560	521	552	3,726	3,725	0.0
TOTAL PULP DIVISION DATA	5,706	5,417	5,600	38,393	37,188	3.2

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA September 18, 1992	1990	1991	1992	1992 R	1992 P	AN RATE Y-T-D 92	% CH/ SAME PD 91
PAPER AND PAPERBOARD -- Tons (000)			MAY	JUNE	JULY		
Total Production (API)........ excluding	78,774	79,546	6,706	6,821	6,849	81,248	3.7
Total Seasonally Adjusted........ construction			6,727	6,923	6,807	81,196	3.3
Imports (including Products)....... and wet ....E........	13,006	12,074	1,060	1,001	1,016	11,829	-1.8
Exports (including Products)....... machine ....E........	6,787	8,311	767	758	758	8,924	8.8
Apparent Consumption........ grades ....E........	84,994	83,309	7,020	7,166	7,066	84,101	2.0
Paper Production % Tonnage Capacity........	93.0	89.4	84.5	89.3	86.2	87.9	-
Paperboard Production % Tonnage Capacity........	93.7	93.6	94.5	97.4	94.4	95.9	-
PAPER, PAPERBOARD AND PRODUCTS			MAY	JUNE	JULY		
Imports.....Including Construction and ......E........	13,147	12,167	1,070	1,011	1,026	11,936	-1.6
Exports...... WMB Grades (excl. HPB) ......E........	6,796	8,331	770	762	760	8,949	8.8
MARKET WOOD PULP PRODUCTION - Tons (000)........	8,798	9,028	805	846	884	10,117	12.0
TOTAL WOOD PULP PRODUCTION - Tons (000)......f........	63,050	63,818	5,320	5,417	5,706	65,816	3.2
WOOD PULP IMPORTS - TONS (000).....E........	4,893	4,997	396	399	395	4,927	-0.4
WOOD PULP EXPORTS - TONS (000).....E........	5,905	6,338	615	706	627	7,501	17.2
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS...... excluding			MAY	JUNE	JULY		
Wood Pulp........ consumption for	61,015	61,517	5,058	5,124	5,335	62,320	1.7
Recovered Paper........ construction &	20,981	22,733	2,076	2,097	2,059	24,494	10.7
TOTAL........ WMB grades	81,996	84,250	7,135	7,220	7,393	86,614	4.1
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn. *	99,109	98,242	8,693	8,861	8,655	101,736	2.9
EMPLOYMENT (000)			MAY	JUNE	JULY		
Paper and Allied Products........ Total ....E........	698.1	688.2	686.8	694.4	693.1	686.6	-0.1
Pulp, Paper and Board Mills ...... Total ....E.A	246.2	245.8	242.3	246.0	245.9	243.4	-1.1
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			MAY	JUNE	JULY		
Paper and Allied Products........	12.31	12.72	13.05	13.01	13.14	14.87	17.7
Pulp, Paper Mills..............E.A........	15.18	15.66	16.11	15.99	16.27	16.02	3.5
Paperboard Mills..............E........	15.25	15.71	16.17	16.19	16.31	16.10	3.6
NEW PLANT AND EQUIP. EXPENDITURES, PAPER & ALLIED PROD			1991 Q4	1992 Q1	1992 Q2		
(Rept. by US Dept. of Com., Ann. Rates, Bill $)*	16.53	11.50	10.81	11.16	9.63	11.05 Y	-3.9
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			MAY	JUNE	JULY		
:IN PULP, PAPER :...Production Workers.....E........	129.5	130.8	133.1	134.1	134.0	133.7	2.9
:AND BOARD MILLS....All Employees..........E........	130.2	132.2	134.2	135.7	135.4	135.1	3.0
PAPER AND ALLIED PRODUCTS (Million $)			MAY	JUNE	JULY		
Industry Shipments (Dept. of Commerce)* RS........	131,410	124,355 R	10,386	10,503	10,523	124,923	0.7
Pulp, Paper and Paperboard* RS........	57,462	53,524 R	4,447	4,537	4,538	53,407	-0.8
Inventories (End of Period) - Total Industry* RS........	13,448	13,532 R	13,759	13,554	13,555	13,555	1.5
Pulp, Paper and Paperboard* RS........	5,229	5,510 R	5,731	5,763	5,727	5,727	7.8
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q4	1992 Q1	1992 Q2		
Sales (Corporations Only)........	115,523	122,969 RS	30,866	30,844	31,827	125,342	3.1
Earnings (Corporations Only)........	4,882	2,164 RS	(369)	780	944	3,448	2.6
Depreciation (Corporations Only)........	5,578	6,504 RS	1,648	1,898	1,735	6,866	7.0
Net Worth (Corporations Only)........	45,951	48,642 RS	48,642	49,321	49,150	49,150	-0.1
PRICE INDEXES (Bureau of Labor Stats)1982=100			MAY	JUNE	JULY		
Pulp, Paper & Products, ex. Building Grades........	132.9	129.8	129.5	129.4	129.5	129.1	-1.2
Wood Pulp........	151.2	119.2	120.4	121.1	123.9	117.5	-6.3
Waste Paper........	138.9	121.3	117.6	118.0	115.6	114.6	-10.8
Paper........	128.8	127.0	123.4	123.3	123.2	123.4	-3.7
Paperboard........	135.7	130.2	134.2	134.2	134.2	133.9	3.7
PAPER DEMAND (INDEXED: 1987=100)			MAY	JUNE	JULY		
Total Paper Production *........	106.7	106.1	105.5	110.2	107.8	106.8	1.1
Paper New Supply *.....E........	103.9	99.7	99.3	101.1	99.9	98.5	-1.3
Demand Indicators - (Weighted Average) *........	109.8	109.9	111.8	111.3	111.4	111.7	2.5
Production of Nondurable Goods..........*....(21.2%)........	107.5	107.8	110.7	111.0	110.9	110.4	3.5
Disposable Income........*....(23.9%)........	106.6	108.4	108.5	108.5	108.6	108.3	2.1
Total Printing and Publishing.....E.........*....(54.9%)........	111.9	112.2	113.6	112.6	112.8	113.7	-0.7
PAPERBOARD DEMAND (INDEXED: 1987=100)			MAY	JUNE	JULY		
Total Paperboard Production *........	105.3	108.0	111.6	113.2	111.9	111.6	5.4
Production for Domestic Use ......E........	104.6	105.5	109.1	110.7	108.8	109.3	5.8
Demand Indicators - (Weighted Average) *........	107.9	107.1	109.8	109.3	109.7	108.8	2.6
Production of Consumer Goods...........*....(62.06%)........	107.3	107.5	110.6	110.0	110.2	109.6	3.2
Production of Equipment........*....(5.75%)........	115.5	112.3	112.2	111.8	111.4	111.0	-1.7
Production of Materials........*....(32.19%)........	107.8	106.5	107.7	107.5	108.4	106.8	2.2
MARKET DATA			MAY	JUNE	JULY		
Newsprint Consumption by Publishers - Tons (000)...E........	13,412	12,590	1,059	1,072	1,116	12,561	-0.1
Newspaper Pub. and Printing Empl. Total(000)..E........	475	459	451	453	452	452	-2.1
Magazine Advertising Pages (PIB, Inc.)	177,921	239,899	14,187	13,836	10,325	152,825	0.5
Wholesalers Sales and Inventories (Million $)			MAY	JUNE	JULY		
Total Paper & Pap. Procts..ex Wallpaper..Sales....E........	50,808	48,644	3,836	4,024	3,991	47,467	-1.8
Inventories (End of Period) .....E........	4,260	3,954	3,976	4,162	4,217	4,217	7.2
FIBRE BOX DATA (Fibre Box Association)			MAY	JUNE	JULY		
Fibre Box Shipments (Million square feet)........	318,102	320,000	26,874	28,368	26,886	335,129	5.9
Container'bd Inventory at Mill & Plant (000 Tons)........	2,765	2,670	2,963	2,919	3,108	3,108	15.2
RETAIL TRADE (Billion $)							
Total Retail Sales *........	1,808	1,826	159.1	158.7	159.5	1,898	4.1
Nondurable Goods Stores Sales *........	1,153	1,179	101.9	101.3	101.5	1,211	2.8
GENERAL ECONOMIC DATA			MAY	JUNE	JULY		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*........	109.2	107.1	108.9	108.5	108.9	108.0	1.5
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)........	116.3	116.5	117.1	117.8	117.8	116.7	-0.1
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)........	130.7	136.2	139.7	140.2	140.5	139.4	3.0
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billion$) *			1991 Q4	1992 Q1	1992 Q2		
G.D.P. or Expenditure - Current $........	5,522	5,677.5	5,753.3	5,840.2	5,888.6	5,888.6	4.3
G.D.P. or Expenditure - 1987 $........	4,877	4,821.0	4,838.5	4,873.7	4,891.0	4,891.0	1.5
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	681	660		N.M. - Not Meaningful		681	

f - Wood Pulp Prod exc del., explo & scr. R - Revised E - Last month estimated by API A - Est. by API Y - Full year est. by Dept. of Commerce * Seasonally Adjusted RS - Revised Series N.A. - Not Available

A2500-2

Paper, Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.70 No.9 SEPTEMBER 1992

PAPER AND PAPERBOARD PRODUCTION: BOTTOMING OUT?

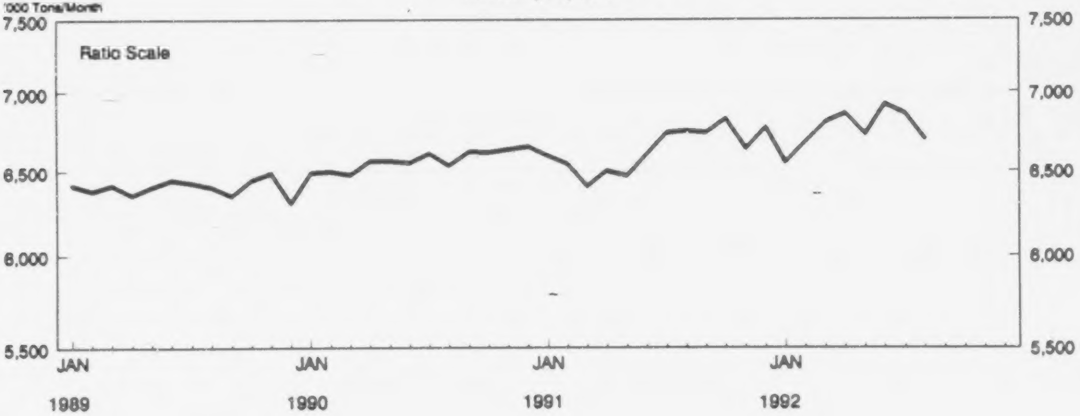
The seasonally adjusted rate of paper and paperboard production eased further in August, moving to 80.5 million tons per year, just a little below the average level for the entire January-August 1992 period. Some indications, however, such as the higher level of printing paper new orders relative to shipments, the trend of the weekly production data, and the increase in demand for print advertising, suggest that production is bottoming out, holding the promise of renewed growth in the fourth quarter.

As the chart on the bottom of this page shows, the January-August 1992 rate of production remained well above the average level of each of the past three years and, in fact, was at an all time high. At 81.5 million tons per year, the unadjusted tonnage was 3.2% above its comparable 1991 total (2.9%, seasonally adjusted).

Although the production rates of both paper and paperboard have been edging downward since June, the paper trend has held up somewhat better than that of paperboard (see charts on pages 2 and 11, which present the seasonally adjusted trends, and the charts on page 4, which show the unadjusted data for the 1990-1992 period).

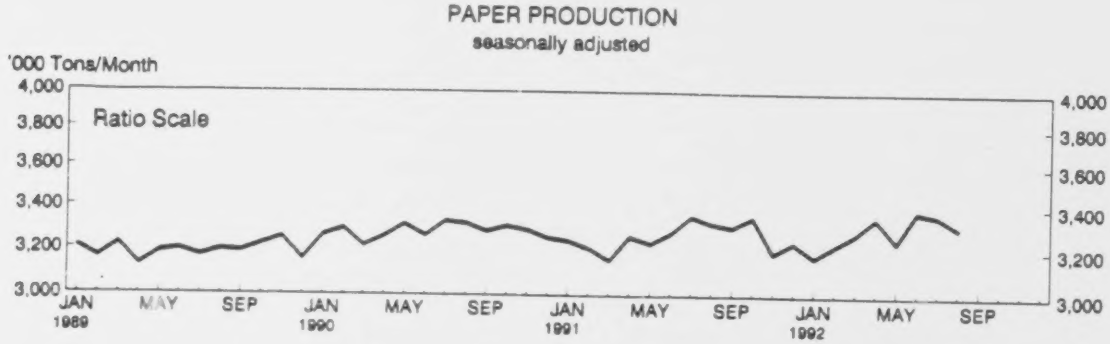
The charts on page 4 also highlight the strength in market wood pulp production, now at more than 10 million tons per year, 12.2% above its comparable 1991 rate, and the growing use of recovered paper relative to that of wood pulp as furnish at paper and paperboard mills.

TOTAL PAPER & PAPERBOARD PRODUCTION
seasonally adjusted



Copyright © American Paper Institute 260 Madison Avenue, New York, N.Y. 10016

Paper: Although rate of paper production has moved downward since June, the August 1992 level was still well above the average for the first eight months of the year, while the year-to-date total gained 1.5% from January-August 1991 (1.1% seasonally adjusted).



The total supply of newsprint -- as measured by total shipments to the U.S. from both domestic and foreign sources -- remained essentially flat versus its year-ago level during the first eight months of 1992. However, the lack of growth for the entire period was rooted in negative year-to-year comparisons during the early part 1992. Newsprint supply lagged its year-ago volume by 5.5% in the first quarter of 1992, but subsequently pulled ahead by 2.1% in the second quarter and 5.0% in the July-August period.

Domestic newsprint shipments -- up 6.5% through August -- have registered significantly stronger gains than total supply so far this year, reflecting increases in market share and exports.

API's printing-writing paper division recently published revisions to its 1991 and 1992 shipments data based on information obtained during its routine annual audit. The revised monthly data for 1991 and 1992 are presented in the tables on pages 12 and 13. These tables also show data for the other grades of paper and paperboard, along with the new paper and paperboard totals. API receives numerous requests for such revised data, and updates the current-year table monthly.

The magnitude of the revisions were relatively modest, amounting to 50,000 tons for full-year 1991; the new data are detailed, by month, on pages 13 and 14 of this report. The chart on the bottom of page 10 shows the monthly data (smoothed by a 3-month moving average) for total printing and writing papers for the January 1990 - August 1992 period.

The new figures reveal that overall shipments of printing-writing and related papers lagged their year-ago level by 2.8% in the July-August 1992 period, but registered a 0.6% gain for the first eight months of the year. The uncoated groundwood grades have exhibited the most significant shipments weakness so far this year -- down 8.8% through August -- largely as a result of stepped-up imports. New supply of these papers (domestic production plus imports less exports) was off a relatively modest 0.2% for the eight month period.

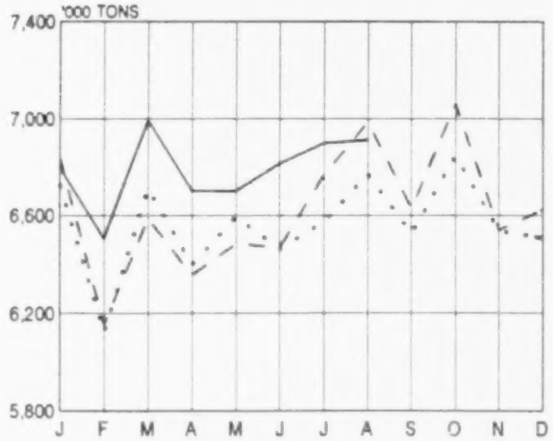
PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR		MAY	JUN	JUL (R)	AUG (P)	Annual Rate Y-T-D	% Change From Same Period
	1990	1991	1992	1992	1992	1992	1992	Last Year
PAPER								
Newsprint – Production	6,610	6,841	584	572	608	598	7,069	3.7
– Shipments	6,621	6,784	594	581	623	600	7,129	6.5
Printing & Writing: Total Shipments	22,371	22,064	1,749	1,858	1,916	1,919	22,004	0.6
Groundwood Paper – Shipments	1,806	1,716	125	124	140	139	1,552	–8.8
– New Orders	1,868	1,717	141	132	155	149	1,612	–10.9
– Unshipped Orders	221	220	230	258	274	245	245	–16.3
Coated Groundwood – Shipments	4,233	4,040	304	367	348	360	3,966	–1.7
Coated Free Sheet – Shipments	3,303	3,319	281	288	315	298	3,496	6.7
Total Coated Papers – Shipments	7,536	7,356	585	655	664	658	7,462	2.1
– New Orders	7,430	7,342	625	640	661	684	7,618	2.9
– Unshipped Orders	589	591	664	665	699	713	713	11.7
Unctd Free Sheet – Shipments	11,503	11,504	921	952	997	999	11,526	1.2
– New Orders	11,479	11,497	900	985	1,054	1,007	11,974	4.2
– Unshipped Orders	672	690	671	735	799	721	721	–3.2
Thin Papers – Shipments	218	197	12	10	13	15	169	–13.3
Cotton Fiber Paper – Shipments	155	142	12	13	11	11	146	0.9
Bleached Bristols – Shipments	1,152	1,146	94	104	92	96	1,148	0.9
Tissue Paper – Production	5,802	5,669	480	470	456	497	5,729	0.6
Total Packaging & Other Paper	4,576	4,505	382	389	381	406	4,699	3.6
Unbl. Kraft Paper – Shipments	2,377	2,276	193	193	190	201	2,374	2.0
Bl. Kraft Paper – Shipments	484	421	32	33	35	35	404	–3.0
Specialty Pkg. Paper – Production	563	637	57	58	56	62	680	5.5
Special Industrial Paper – Production	1,153	1,172	100	105	99	108	1,241	8.0
TOTAL PAPER PRODUCTION – UNADJUSTED	39,359	39,078	3,195	3,289	3,362	3,420	39,501	1.5
TOTAL PAPER PRODUCTION – SEAS ADJ			3,240	3,384	3,365	3,307	39,475	1.1
PAPERBOARD – PRODUCTION								
Containerboard	27,388	28,046	2,431	2,476	2,496	2,409	29,240	5.8
Cont'bd For Dom Use for Fibre Boxes	24,432	24,484	2,129	2,179	2,170	2,092	25,659	6.5
Total Linerboard	16,875	17,006	1,457	1,508	1,503	1,446	17,805	6.7
Unbleached Kraft	16,414	16,213	1,387	1,442	1,436	1,374	17,018	7.1
Solid Bleached	139	170	13	10	13	15	149	–12.4
Recycled	323	623	58	55	54	57	639	3.4
Corrugating Medium	7,556	7,478	671	671	667	646	7,854	6.0
Semichemical	5,567	5,541	500	495	488	494	5,830	6.1
Recycled *	1,989	1,938	171	176	179	153	2,024	6.0
Other Containerboard for Dom Use	282	301	26	22	29	34	307	0.5
Containerboard for Export	2,674	3,263	276	275	298	283	3,273	0.6
Boxboard	12,027	12,369	1,074	1,050	1,041	1,084	12,740	2.9
Boxboard for Packaging for Dom Use	6,946	7,326	616	599	618	625	7,372	–0.7
Folding Boxboard	5,197	5,569	457	453	464	493	5,600	–0.8
Solid Bleached	1,818	1,938	143	158	155	175	1,843	–6.5
Unbleached Kraft	970	1,124	103	94	98	95	1,189	2.4
Recycled	2,409	2,526	211	201	211	223	2,568	2.2
Set–up Boxboard for Dom Use	288	275	26	26	22	26	302	9.9
Milk Carton & Food Service Dom Use	1,461	1,463	133	120	131	107	1,470	–2.0
Other Boxboard for Domestic Use	4,141	3,990	368	353	334	368	4,281	9.3
Boxboard for Export	940	1,053	91	99	90	90	1,087	4.0
Paperboard Production by Furnish	39,415	40,416	3,505	3,526	3,538	3,492	41,980	4.9
Unbleached Kraft	20,357	20,960	1,795	1,844	1,867	1,799	21,841	5.6
Semichemical	5,710	5,711	517	507	507	510	6,018	6.1
Solid Bleached Kraft	4,399	4,572	381	373	375	371	4,502	–2.8
Recycled	8,949	9,173	813	802	790	812	9,619	6.3
Paperboard Production for Export	3,614	4316	367	374	387	373	4,361	1.4
Unbleached Kraft	2,691	3,323	279	286	304	296	3,327	0.4
Semichemical	142	170	17	13	19	17	188	8.8
Bleached Kraft	732	743	65	69	59	55	766	2.7
Recycled	49	80	7	6	5	6	79	20.3
TOTAL PAPERBOARD PRODUCTION – UNADJ	39,415	40,416	3,505	3,526	3,538	3,492	41,980	4.9
TOTAL PAPERBOARD PROD – SEAS ADJ			3,481	3,533	3,492	3,400	41,653	4.6
PAPER AND PAPERBOARD – UNADJ	78,774	79,494	6,700	6,815	6,899	6,912	81,481	3.2
PAPER AND PAPERBOARD – SEAS ADJ			6,721	6,917	6,857	6,708	81,128	2.9

R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj. – Not Seasonally Adjusted

* Container Chip and Filler reclassified into Recycled Corrugating Medium

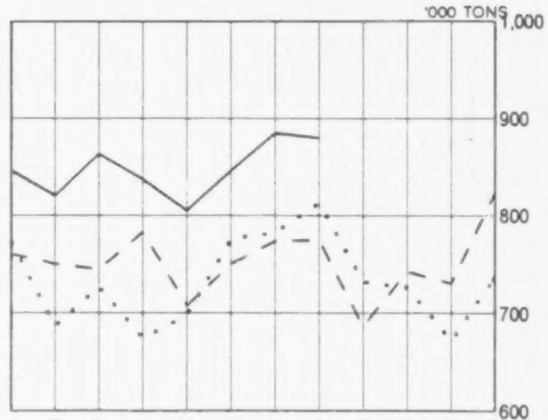
TOTAL PAPER AND PAPERBOARD

PRODUCTION



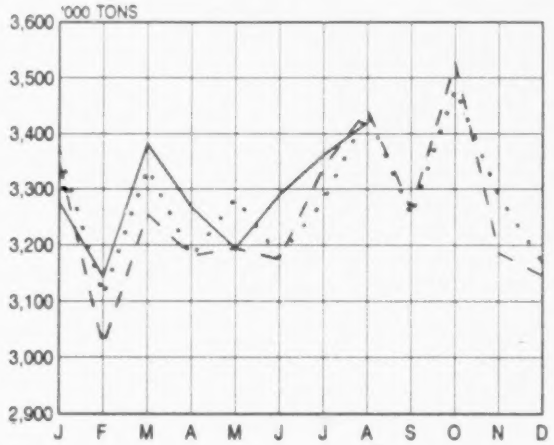
MARKET WOOD PULP

PRODUCTION



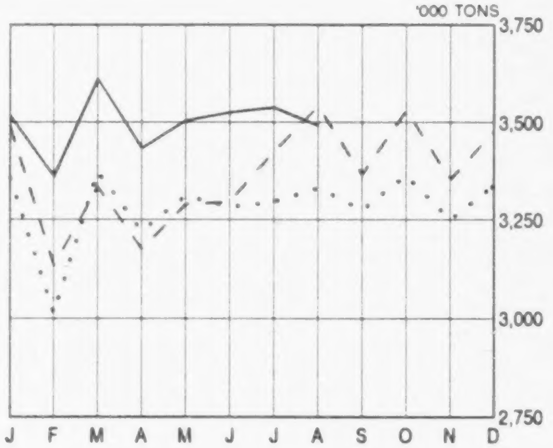
TOTAL PAPER

PRODUCTION



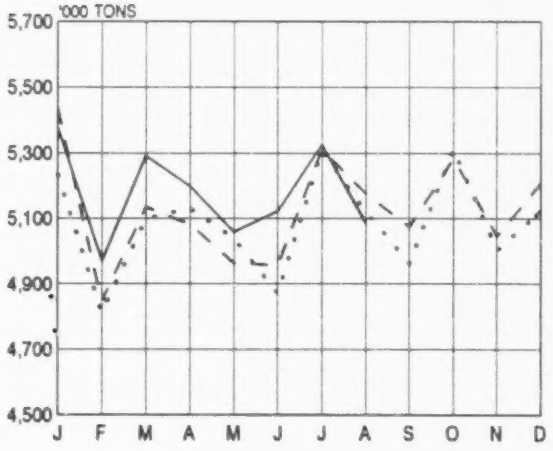
TOTAL PAPERBOARD

PRODUCTION



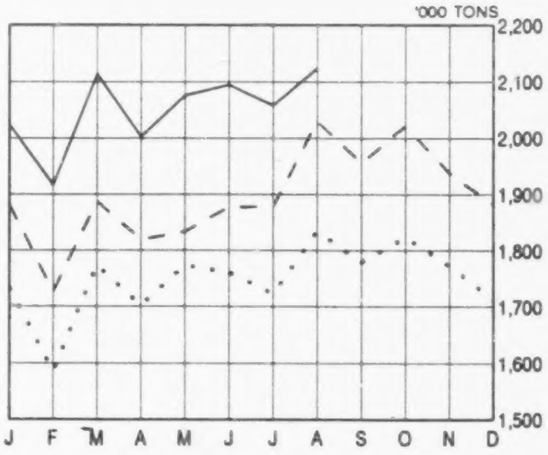
TOTAL WOOD PULP

CONSUMPTION



TOTAL RECOVERED PAPER

CONSUMPTION



1990 . . . . .   1991 — — — —   1992 ————

WOOD PULP STATISTICS (Thousands of Tons)		YEAR 1990	YEAR 1991	MAY 1992	JUN 1992	JUL (R) 1992	AUG (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
TOTAL WOOD PULP									
Total Wood Pulp	Production	63,050	63,818	5,320	5,417	5,711	5,419	65,725	3.0
	Imports	4,893	4,997	396	399	378	391 *	4,871	-2.2
	Exports	5,905	6,338	615	706	615	645 *	7,512	15.5
	New Supply	62,038	62,477	5,101	5,110	5,474	5,165 *	63,034	1.3
Dissolving Pulp	Production	1,293	1,370	110	127	115	129	1,446	4.7
	Imports	222	173	3	16	4	8 *	128	-20.7
	Exports	782	772	66	70	55	64 *	842	8.2
	New Supply	733	771	47	73	64	73 *	731	-4.2
Paper Grades Chemical Pulp	Production	51,192	51,950	4,343	4,433	4,676	4,404	53,723	3.4
	Imports	4,326	4,504	368	358	350	359 *	4,454	-0.6
	Exports	5,080	5,516	538	627	556	573 *	6,594	16.2
	New Supply	50,438	50,938	4,173	4,164	4,470	4,189 *	51,582	1.6
Groundwood and Thermo-Mech	Production	6,345	6,404	521	521	558	543	6,400	0.2
	Imports	345	320	25	25	24	25 *	290	-14.6
	Exports	44	50	12	8	4	8 *	76	56.5
	New Supply	6,647	6,674	534	538	577	560 *	6,614	-0.9
Semi-Chemical	Production	4,219	4,094	347	335	363	343	4,157	2.2
	Imports								
	Exports								
	New Supply	4,219	4,094	347	335	363	343	4,157	2.2
MARKET WOOD PULP									
Total Market Wood Pulp	Production	8,798	9,028	805	846	885	880	10,174	12.2
	Imports	3,215	3,186	261	279	264	268 *	3,297	10.3
	Exports	5,561	5,987	514	668	547	548	6,950	17.5
	New Supply	6,452	6,227	553	457	602	601 *	6,521	4.2
Dissolving Pulp	Production	1,292	1,368	110	127	115	128	1,440	4.5
	Imports	170	165	5	13	3	7 *	123	-8.3
	Exports	782	818	67	90	61	74	875	9.4
	New Supply	679	715	47	51	58	61 *	688	0.2
Paper Grades Chemical Pulp	Production	7,506	7,660	695	719	770	752	8,734	13.6
	Imports	2,813	2,816	237	247	241	242 *	2,951	12.2
	Exports	4,779	5,169	447	578	487	474	6,074	18.8
	New Supply	5,540	5,306	485	388	524	520 *	5,610	4.9
Groundwood Pulp and All Other	Production	0	0	0	0	0	0	0	N.M.
	Imports	232	205	20	19	20	20 *	223	0.9
	Exports	0	0	0	0	0	0	0	0
	New Supply	232	205	20	19	20	20 *	219	0.9

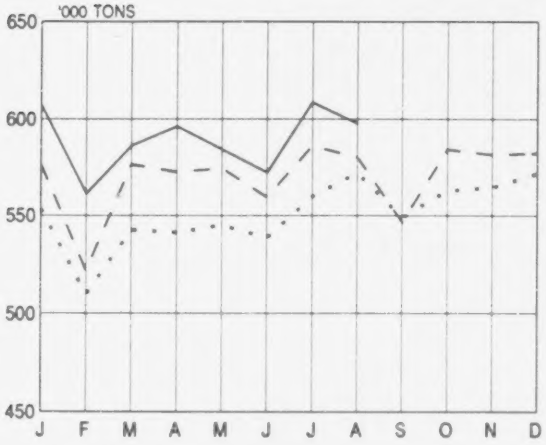
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports - Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports - Department of Commerce.

NOTE: * - Estimated.

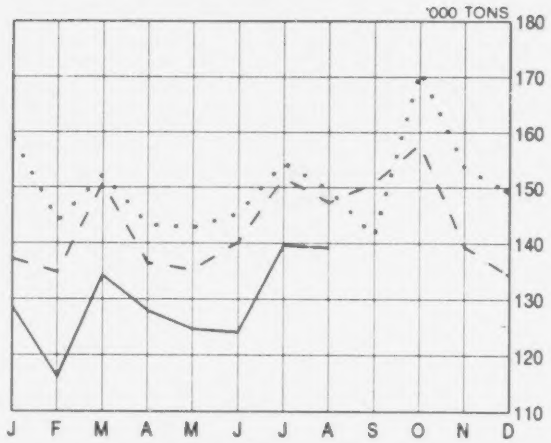
FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1990	YEAR 1991	MAY 1992	JUN 1992	JUL (R) 1992	AUG (P) 1992	Annual Rate Y-T-D 1992	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	81,996	84,250	7,135	7,218	7,384	7,210	86,760	3.6
Total Wood Pulp	61,015	61,517	5,058	5,124	5,326	5,086	62,146	1.3
Recovered Paper	20,981	22,733	2,076	2,094	2,058	2,124	24,614	9.9
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	226	219	240	230	255	245	245	5.3
Producers' Market Inventories	476	518	570	507	596	676	676	10.2
Consumers' Purchased Inventories #	392	451	385	423	399	388	388	6.0
Recovered Paper at Paper & Bd. Mills	915	1,106	1,056	1,091	1,112	1,079	1,079	1.5
Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp	23	23	24	22	26	29	29	-3.3

SOURCES: Wood Pulp Data: Pulp Division, Pulp, Materials and Technology Group, API. Wood Pulp Consumption, 1989: Bureau of the Census.
Recovered Paper Data: Paper Recycling Committee, API. # Includes all grades of wood pulp
P - Preliminary; R - Revised; 0 - Indicates zero to five-hundred short tons

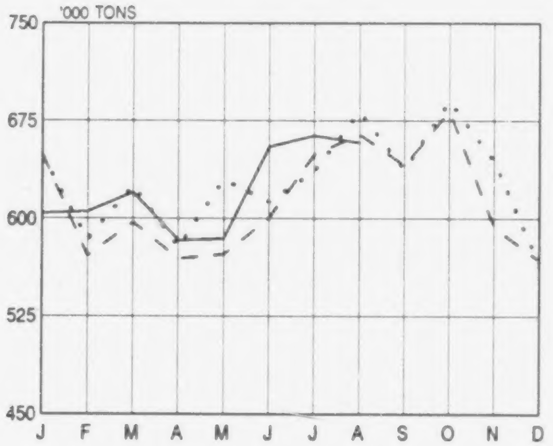
NEWSPRINT
PRODUCTION



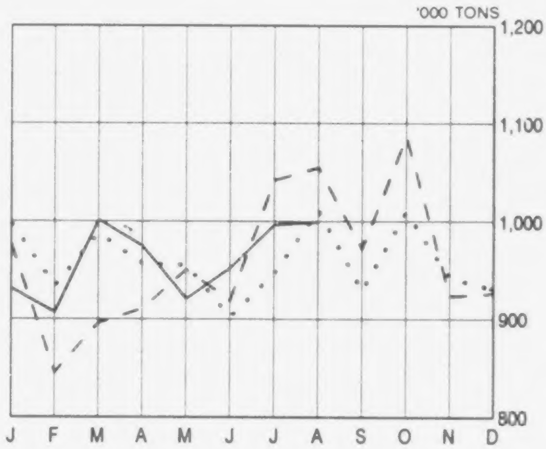
GROUNDWOOD PAPER, UNCOATED
SHIPMENTS



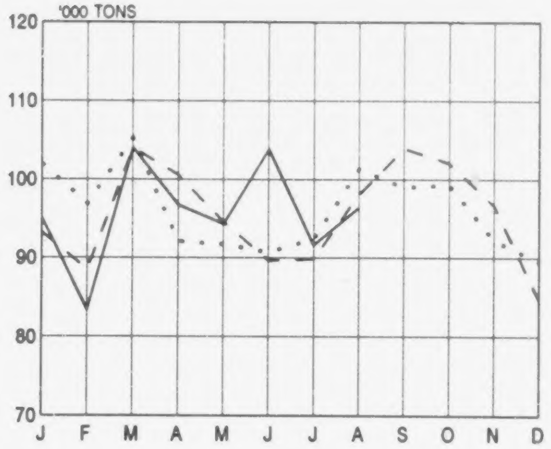
COATED PAPER
SHIPMENTS



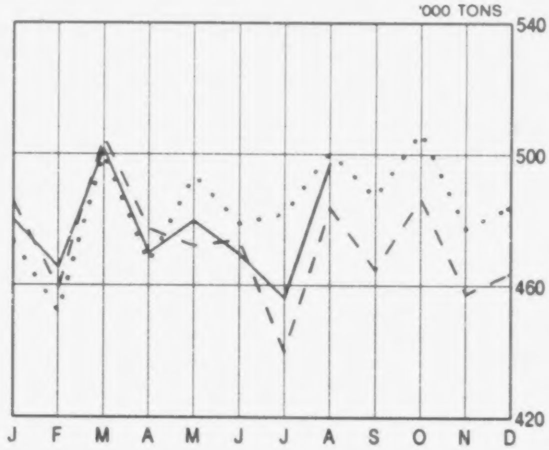
UNCOATED FREE SHEET PAPERS
SHIPMENTS



BLEACHED BRISTOLS
PRODUCTION



TISSUE PAPER
PRODUCTION



1990 . . . . .   1991 — — — —   1992 ———

FIBROUS RAW MATERIALS Thousands of Standard (128 Cu. ft.) Cords	YEAR 1990	YEAR 1991	APR 1991	MAY 1992	JUN 1992	JUL 1992	ANNUAL RATE Y-T-D 1992	% CHANGE FROM SAME PD LAST YEAR
PULPWOOD								
Total U.S. - Total Receipts	99,394	96,669	8,101	8,331	8,711	9,048	101,848	2.9
- Total Consumption	99,109	96,242	8,411	8,693	8,881	9,209	102,887	3.8
- Residues *	36,727	34,097	2,875	3,474	3,474	3,686	37,828	8.9
- Inventories	5,981	5,669	5,880	5,694	5,454	5,373	5,373	8.8
So. Atlantic - Total Receipts	32,538	31,286	2,625	2,819	2,823	2,876	32,936	6.0
- Total Consumption	32,412	31,825	2,761	2,869	2,876	2,902	33,471	3.9
- Residues *	11,181	10,186	832	1,214	1,216	1,240	12,137	18.0
- Inventories	1,394	1,284	1,246	1,356	1,282	1,239	1,239	20.9
Northeast - Total Receipts	7,284	7,333	677	625	606	604	7,306	-0.4
- Total Consumption	7,080	6,840	679	684	670	613	7,205	4.3
- Residues *	1,806	1,707	130	133	159	186	1,754	6.6
- Inventories	449	423	423	305	294	317	317	-6.7
South Central - Total Receipts	37,346	38,751	3,346	3,458	3,641	3,520	41,316	7.2
- Total Consumption	36,784	36,321	3,393	3,520	3,673	3,836	41,463	8.6
- Residues *	11,516	11,703	1,064	1,376	1,339	1,467	14,177	19.5
- Inventories	1,879	1,637	1,623	1,856	1,770	1,689	1,689	40.4
North Central - Total Receipts	7,674	7,207	432	541	605	650	7,229	-0.1
- Total Consumption	7,129	7,313	608	609	569	620	7,263	-1.9
- Residues *	1,308	1,197	103	84	94	106	1,161	-4.8
- Inventories	1,014	925	967	734	778	786	786	-20.8
West - Total Receipts	16,184	14,082	1,121	988	1,037	1,086	12,861	-10.3
- Total Consumption	15,704	13,943	1,080	1,111	1,073	1,188	13,284	-8.3
- Residues *	10,217	9,324	726	867	686	709	8,297	-10.3
- Inventories	1,286	1,419	1,421	1,344	1,362	1,342	1,342	-2.5

SOURCE: American Pulpwood Association

* - Consumption of Residues in cords equivalent

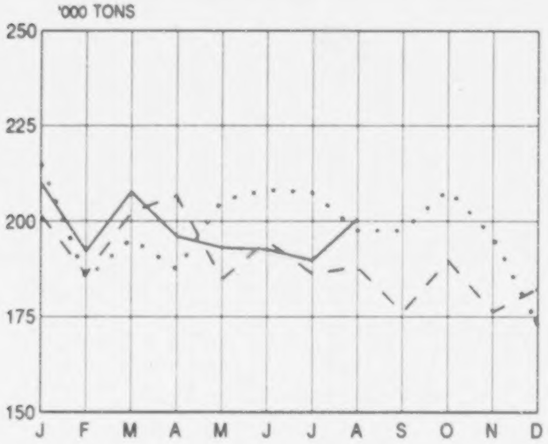
UNITED STATES TRADE WITH CANADA	IMPORTS FROM CANADA YEAR 1991 Tons	 ($000)	 JUN 1992 Tons	 ($000)	 JUL 1992 Tons	 ($000)	ANNUAL RATE Y-T-D 1992 Tons	% CHANGE FROM SAME PD LAST YEAR
Pulpwood, Roundwood (in cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood chips	668,315	22,979	81,441	2,379	118,581	3,278	561,780	-19.4
Wood Pulp, Total	4,312,634	1,844,428	341,767	141,707	324,501	138,036	4,216,833	-1.5
Waste Fibrous Materials, Total	120,050	34,464	10,775	2,847	10,907	1,986	121,341	-6.1
Paper, Board & Products, Total	10,566,339	6,127,128	861,429	480,559	852,960	480,524	10,336,524	-2.1
Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd.	10,446,411	5,752,597	843,613	437,086	835,915	440,568	10,143,727	-2.5
Paper, Paperboard & Products	10,516,160	6,106,669	17,916	478,362	17,036	478,479	5,718,460	-45.4
Paper & Paperboard, Only	10,366,252	5,731,336	834,856	434,858	827,912	438,523	10,050,406	-2.7
Paper, Total	9,664,456	5,463,098	768,680	408,665	757,454	409,866	9,236,044	-6.3
Newsprint	7,380,019	3,938,037	574,727	282,877	569,273	280,679	6,858,711	-9.2
Printing, Writing & Rel. Pap.	1,876,026	1,288,644	168,728	106,072	171,767	107,802	2,057,273	8.9
Pack. & Ind. Conv. Paper	207,375	126,149	17,232	10,434	18,024	9,559	212,657	2.0
Special Industrial Paper	48,226	88,236	4,190	8,097	4,958	7,520	55,800	31.1
Tissue Paper	54,810	60,033	3,806	3,174	5,432	4,305	52,202	-7.7
Paperboard, Total	701,796	268,238	66,176	26,204	70,459	28,659	813,781	42.2
Convtd Paper&Paperbd Products	149,926	374,531	17,916	43,463	17,036	39,958	192,797	28.2
Wet Machine Board	779	708	63	49	39	36	837	18.6
Construction Paper & Board	79,381	20,566	8,594	2,158	7,983	2,009	92,486	21.4

			EXPORTS TO CANADA					
Pulpwood, Roundwood (in cubic meters)	2,365,797	71,983	147,796	4,124	206,521	5,886	1,726,896	-11.3
Pulpwood chips	262,637	13,058	38,507	2,048	30,074	1,509	373,347	44.5
Wood Pulp, Total	257,316	122,300	33,836	10,486	46,523	15,210	400,846	60.0
Cotton Pulp & Other Pulp	4,531	4,117	1,578	945	1,181	671	10,702	134.8
Waste Paper	604,603	101,023	62,790	8,217	69,700	10,411	733,900	23.8
Paper, Board & Products, Total	1,400,702	1,531,698	140,332	142,271	140,297	136,323	1,581,810	13.2
Paper, Paperboard,Wet Machine Bd. . & Constr. Paper & Bd.	1,039,128	947,067	97,898	80,503	101,688	79,836	1,142,134	8.9
Paper, Paperboard & Products	1,394,521	1,526,287	133,807	141,644	138,658	136,710	1,567,962	12.8
Paper & Paperboard, Only	1,032,947	943,706	96,173	79,876	100,049	79,222	1,128,486	8.3
Paper, Total	641,047	707,236	54,606	56,592	57,917	55,657	683,476	6.1
Newsprint	28,459	17,114	2,622	1,256	4,260	2,160	36,023	16.6
Printing, Writing & Rel. Pap.	456,714	500,122	38,184	38,874	38,008	37,160	494,986	8.8
Pack. & Ind. Conv. Paper	61,948	45,189	5,196	3,879	7,040	4,516	62,846	-0.8
Special Industrial Paper	58,075	107,863	6,453	10,696	4,798	8,410	64,581	6.1
Tissue Paper	36,850	36,949	2,152	1,867	3,611	3,420	26,259	-24.9
Paperboard, Total	391,900	236,470	41,567	23,284	42,132	23,565	444,960	11.7
Convtd Paper&Paperbd Products	361,574	584,579	42,434	61,768	38,609	56,488	439,486	26.5
Wet Machine Board	0	0	0	0	0	0	0	N.M.
Construction Paper & Board	6,181	3,379	1,725	627	1,639	613	13,866	96.6

SOURCE: Bureau of Census, Department of Commerce

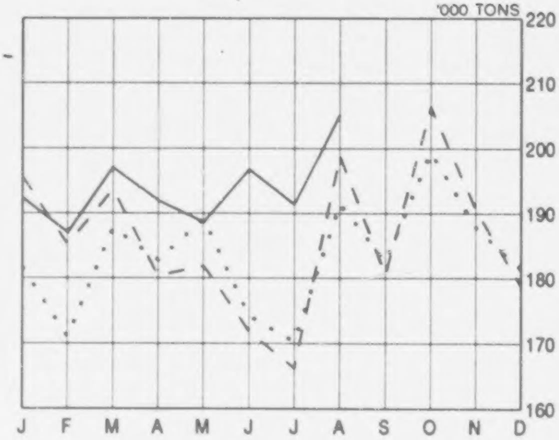
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS



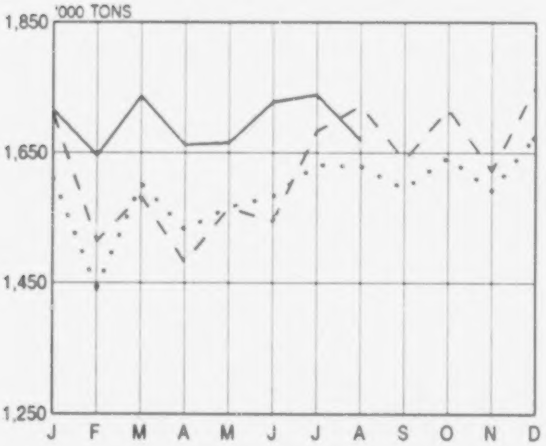
OTHER PAPER

PRODUCTION



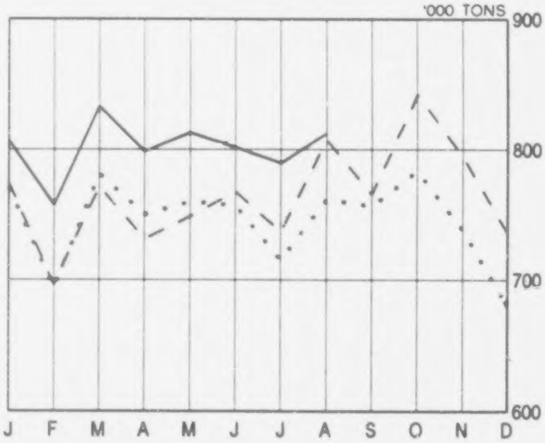
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



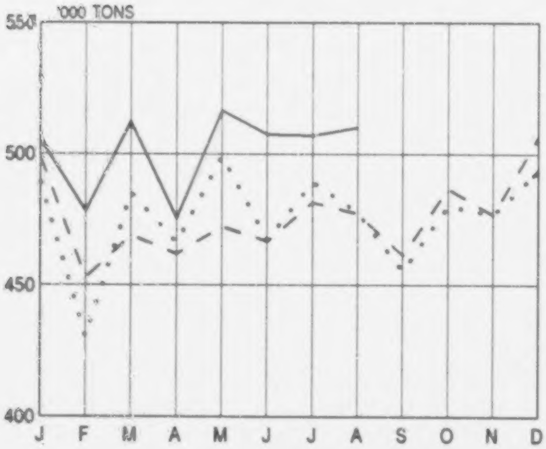
RECYCLED PAPERBOARD

PRODUCTION



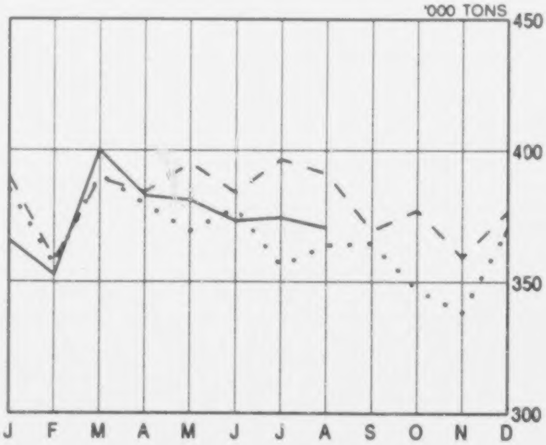
SEMICHEMICAL PAPERBOARD

PRODUCTION



SOLID BLEACHED PAPERBOARD

PRODUCTION



1990 . . . . .   1991 — — — —   1992 ————

PULP, PAPER AND PAPERBOARD IMPORTS	YEAR 1991		JUNE 1992		JULY 1992		Annual Rate YTD 1992	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood Roundwood (cubic meters)	0	0	0	0	0	0	0	0.0
Pulpwood Chips	670,967	23,062	83,536	2,405	116,622	3,303	565,400	-19.0
Total All Imports	17,297,702	10,092,903	1,428,179	813,140	1,385,276	808,509	16,987,876	-1.3
Wood Pulp Total	4,996,518	2,131,711	399,107	168,308	377,954	160,867	4,896,838	-1.9
Waste Paper	121,932	24,674	17,554	3,219	14,519	2,662	156,139	18.0
Other Fibrous Materials	11,834	7,140	304	527	370	237	8,878	3.2
Paper Board & Products Total	12,167,418	7,929,378	1,011,214	641,087	992,433	645,742	11,938,020	-1.8
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	11,776,018	6,953,522	975,188	540,922	955,001	544,373	11,530,578	-1.7
Paper Ppbd & Prds ex Cnst&WMB	12,073,692	7,898,446	1,000,796	637,511	983,196	642,619	11,825,751	-1.8
Paper & Paperboard Only	11,682,292	6,922,590	964,770	537,346	945,784	541,250	11,420,310	-1.9
Paper Total	10,909,640	6,587,223	888,352	503,688	866,814	504,993	10,509,125	-4.5
Newsprint	7,490,016	3,978,718	584,981	285,998	563,788	282,718	6,933,137	-9.7
Printing & Writing	2,934,785	2,074,526	258,858	170,364	250,906	171,897	3,081,690	7.7
Uncoated Groundwood	1,369,279	861,951	106,965	64,024	114,964	68,976	1,390,917	6.8
Coated Print.& Impreg. Pap.	794,099	631,785	72,018	52,457	72,514	51,407	787,182	-4.1
Uncoated Free Sheet	674,870	467,925	68,177	43,948	60,114	38,298	758,968	20.5
Thin (except Cigarette)	14,557	17,514	1,413	1,690	1,136	1,449	12,141	-17.4
Bristols	81,981	95,371	8,285	8,245	11,150	11,798	112,514	46.3
Total Pkg & Other Paper	415,147	470,784	42,210	43,694	37,258	45,596	455,712	14.1
Unbleached Kraft Paper	230,616	111,981	24,543	10,447	19,792	8,883	235,975	3.2
Other Pkg. & Indust. Paper	184,531	358,803	17,667	33,247	17,466	36,713	219,737	28.8
Tissue	69,591	83,196	4,303	3,632	5,532	4,782	58,598	-25.0
Paperboard, Total	772,652	335,367	76,418	33,658	78,950	36,257	911,185	40.6
Test or Containerboard	156,701	58,384	10,191	4,018	10,691	4,479	162,283	52.8
Semi-Chemical Corrugating	100,119	23,667	13,520	3,312	10,282	2,620	136,866	83.2
Other Paperboard	515,833	253,316	52,708	26,328	57,978	29,258	612,036	30.0
Convtd Paper&Paperbd Products	391,400	975,856	36,026	100,165	37,432	101,369	405,442	2.5
Paper Products, Total	290,258	779,766	24,633	76,227	26,264	79,407	285,905	-3.4
Paperboard Products, Total	101,144	196,090	11,392	23,938	11,168	21,962	119,537	19.8
Wet machine Board	930	857	63	49	83	39	964	7.5
Construction Paper & Board E	92,797	30,076	10,356	3,527	9,194	3,084	108,305	25.0
Notes								
Other: No Weight Avail. ($000)		140,540		14,106		15,335	142,813	12.9
Total Imports Incl. Other($000)		10,233,443		827,247		825,844	9,791,179	-6.2

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1991		JUNE 1992		JULY 1992		Annual Rate YTD 1992	% Change from same Period Last Year
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	
Pulpwood, Roundwood (cubic meters)	2,389,218	72,950	163,278	4,316	206,527	5,888	1,793,683	-8.3
Pulpwood Chips	5,331,971	487,816	575,579	42,337	516,336	44,500	5,460,350	5.5
Total All Exports	21,375,104	9,310,465	1,973,421	908,783	1,962,236	889,413	22,853,331	8.8
Wood Pulp,Total	6,337,525	2,769,920	705,636	306,853	614,998	266,380	7,479,006	18.3
Cotton Pulp and Other Pulp	106,516	89,236	10,869	9,092	9,816	7,406	116,480	18.7
Waste and Old Paper	6,897,708	715,188	486,293	49,997	602,516	60,450	6,322,865	-5.1
Paper, Board & Products,Total	8,331,354	6,006,422	781,839	542,841	735,216	522,676	8,936,157	8.8
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	7,042,671	4,067,384	635,683	357,969	618,902	351,842	7,521,661	8.3
Paper, Ppbd & Prod ex Cnst&WMB	8,311,141	5,995,071	758,405	541,365	731,750	521,118	8,906,012	8.8
Paper & Paperboard, Only	7,022,457	4,056,033	632,256	356,482	615,466	350,285	7,494,407	8.2
Paper, Total	2,071,696	1,809,481	214,022	162,691	221,362	170,612	2,546,107	30.6
Newsprint	743,169	387,924	83,855	36,011	85,254	38,904	1,012,661	59.4
Printing & Writing	932,570	905,823	90,818	79,872	97,401	83,156	1,096,622	19.2
Uncoated Groundwood	116,623	88,003	9,620	7,149	8,107	5,822	126,104	-0.4
Clay Coated Paper	276,852	253,134	26,843	22,549	29,746	23,930	324,849	22.1
Uncoated Free Sheet	356,358	402,979	35,556	35,292	41,341	39,490	419,022	16.6
Other Printing & Writing	182,737	161,708	18,799	14,882	18,208	13,914	226,646	26.4
Total Pkg. & Other Paper	329,483	444,641	32,206	38,280	30,619	39,388	371,405	11.1
Unbleached Kraft	132,430	74,467	14,764	6,918	14,165	7,013	143,762	6.4
Other Pkg. & Indust. Paper	197,053	370,174	17,442	31,362	16,454	32,375	227,643	14.3
Tissue	66,475	71,093	7,143	8,528	8,088	9,104	65,400	12.8
Paperboard, Total	4,950,761	2,246,552	418,233	193,801	394,136	179,673	4,948,300	-0.6
Solid Wood Pulp	4,717,551	2,113,310	398,790	183,090	377,054	169,730	4,712,323	-0.8
Total Linerboard	3,412,140	1,200,615	262,925	90,039	254,578	86,775	3,242,516	-5.2
Bleached Kraft Linerboard	384,797	166,672	5,023	3,716	3,784	2,660	98,769	-74.2
Unbleached Kraft Linerbd	3,027,344	1,033,944	257,902	86,323	250,794	84,115	3,143,747	3.5
Other Unbleached Kraft	402,484	222,856	43,298	22,063	33,223	19,269	421,808	7.0
Other Bleached Kraft	818,495	662,950	85,467	68,713	84,753	62,279	967,564	13.2
Semi-Chemical Corrugating	84,432	26,889	7,100	2,275	4,500	1,408	80,434	-0.6
Recycled Paperboard	233,211	133,242	19,443	10,711	17,060	9,943	235,978	4.4
Convtd Paper&Paperbd Products	1,288,684	1,939,037	126,150	184,872	116,254	170,833	1,413,606	10.5
Paper Products, Total	590,909	1,281,732	59,792	121,678	52,901	108,895	639,663	10.6
Paperboard Products, Total	697,775	657,305	66,357	63,195	63,353	61,938	773,942	10.3
Wet Machine Board	955	433	631	119	1	3	1,405	289.9
Construction Paper & Board E	19,258	10,918	2,797	1,368	3,464	1,554	25,739	15.3
Notes								
Other: No Weight Avail. ($000)		67,298		7,884		8,241	75,767	22.3
Total Exports Incl. Other($000)		9,677,763		916,667		867,654	10,346,881	4.8

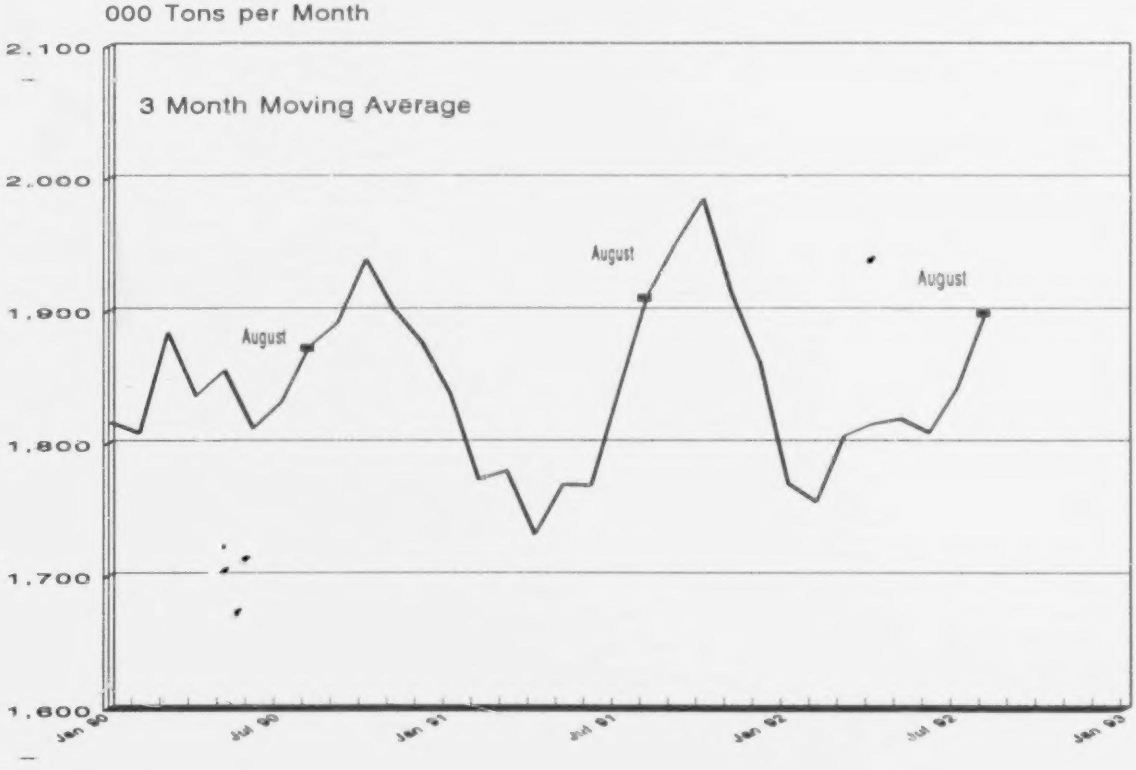
SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year–To–Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR		MAY	JUN	JUL	AUG	Annual Rate Y-T-D	% Change from same Period Last Year
	1990	1991	1992	1992	1992	1992	1992	
Pulp, Paper and Products - except Building Grades	132.9	129.8	129.5	129.4	129.5	129.5	129.1	-1.0
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	132.8	129.9	129.7	129.6	129.7	129.8	129.4	-0.8
Total Wood Pulp	151.2	119.2	[illegible]0.4	121.1	123.9	125.3	118.6	-4.3
Total Paper	128.8	127.0	123.4	123.3	123.2	122.1	123.3	-3.6
Writing Paper, exc. Newsprint	129.1	124.8	120.8	120.8	120.8	119.5	120.5	-4.3
Newsprint	119.6	120.9	111.2	109.6	109.3	106.2	110.9	-9.7
Total Paperboard	135.7	130.2	134.2	134.2	134.2	135.9	134.2	4.0
Total Paper and Paperboard *	131.0	128.0	126.8	126.7	126.3	126.4	126.7	-1.2
Converted Products	135.1	134.8	135.1	135.0	134.9	135.1	134.7	-0.4
Waste Paper	138.9	121.3	117.6	118.0	115.6	114.5	114.6	-9.6
All Commodities	116.3	116.5	117.1	117.8	117.8	117.6	116.8	0.1
Industrial Commodities	115.8	116.5	117.2	118.0	118.1	118.1	116.9	0.3

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

Shipments of Printing and Writing Papers



Shipments of coated groundwood papers were off by 1.7% through August, with the chief depressant being an 8.9% decline in shipments to magazine publishers. By contrast, coated free sheet papers shipments were up an encouraging 6.7% through the first eight months of 1992. Domestic coated free sheet capacity expanded 9.7% in 1991 (to 4.03 million tons) and is expected to increase 5.9% this year (to 4.27 million tons).

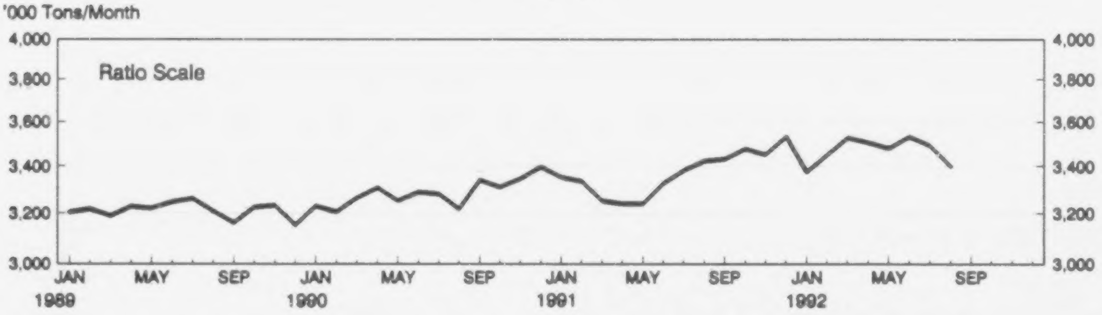
Shipments of uncoated free sheet papers were up a modest 1.2% relative to the year-ago period during the first eight months of 1992. A gain in shipments to the commercial printing aggregate (commercial printing plus publishers of catalogs and similar publications) was largely offset by weakness in the office reprographics area. Shipments to export also registered a solid gain, while those to most of the other markets were essentially flat.

Production of packaging and other papers continued above year-ago levels, reporting a 3.6% gain over year-ago totals in January-August 1992. Shipments of unbleached kraft papers are showing an uncharacteristic turnaround, but demand for the bleached grades remains weak. Specialty packaging and special industrial papers are posting the strongest gains among the paper grades.

Paperboard: While paperboard production eased downward from July to August, there are indications here, too, that the trend has reached bottom (see chart below). Latest available data indicate, for example, that unmade orders for bleached and recycled paperboard strengthened.

PAPERBOARD PRODUCTION

seasonally adjusted



The July-August production slowdown was not evenly distributed among the paperboard grades. Total containerboard production fell by 87,000 tons. The January-August 1992 total, however, was 5.8% over the comparable year-ago level, with production of containerboard for use by domestic fiber box manufacturers up 6.5%, compared to a 4.9% increase in shipments of fiber boxes.

Total boxboard production rose by 43,000 tons from July to August, with all the major category-totals equal to or above their July totals. On a year-to-year basis, however, production for domestic packaging use was a shade below its year-ago level, while production for other uses and for export rose smartly.

Paperboard production for export continued at record levels, despite uncertain economic signals in the international arena. The eight-month bleached kraft paperboard total posted a 2.7% gain, with unbleached kraft paperboard holding slightly above its record-high 1991 rate.

FIBROUS RAW MATERIALS

Market Wood Pulp: Benefitting from a highly competitive dollar exchange rate and the efficiencies and modernization that have been introduced by the domestic industry in recent years, U.S. production of chemical paper grade market pulp was 14% above its year-ago level in the July-August 1992 period. The January-August 1992 total was 13.6% above the corresponding eight-month 1991 rate.

The positive growth trend in the export markets continued in August. The July-August 1992 average was 15% higher than the same period in 1991 and the year-to-date total 17.5%. The steepest growth rates continue to come from export shipments to Western Europe and the Asia/Africa regions (less Japan), with the year-ago percent changes at 21.2% and 23.8% respectively. Latin America and Japan are still strong markets, representing 25% of all paper grade chemical wood pulp exports.

Combined production of chemical paper grade market pulp by North America and Nordic producers gained 7% from January-August 1991 to January-August 1992, while shipments were up 8.5%. Combined inventories rose 240 thousand tons in the month of August, but were still 285,000 tons below their year-ago level

U.S. market pulp producers added 74 thousand tons to inventories in August, but their total was 55,000 tons below August 1991. U.S. pulp consumers trimmed 11,000 tons from their inventories in August, with their total still up by 6% -- 22,000 tons -- from August 1991 (see lower panel on table on page 5).

Fibrous Material Consumption: Total consumption of wood pulp and recovered paper declined from July to August in line with the reduction in paper and paperboard production. The year-to-date rate was still a record-high 86.7 million tons per year, supporting a production rate of 81.5 million tons of paper and paperboard per year. Recovered paper continues to increase its share of the total furnish at paper and paperboard mills. At 24.6 million tons per year, use of recovered paper gained 9.9% over its January-August 1991 level, bringing the utilization rate (recovered paper consumption relative to paper and paperboard production) over 30%.

1991
PAPER AND PAPERBOARD
PRODUCTION MATRIX

Thousands of Tons

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	SUM
PAPER													
Newsprint – Production	576.1	521.6	576.3	572.5	574.3	559.4	586.1	580.0	546.6	584.1	581.4	582.2	6,840.7
– Shipments	581.4	512.7	563.2	552.8	573.5	547.8	567.7	564.6	545.9	565.3	600.4	608.6	6,783.8
Printing & Writing: Total Shipments	1,887.7	1,668.0	1,777.6	1,744.3	1,781.3	1,775.1	1,960.2	1,993.7	1,894.9	2,061.3	1,780.4	1,739.0	22,063.5
Groundwood Paper – Shipments	137.2	134.8	150.8	136.4	135.2	140.2	151.8	147.3	150.9	157.9	139.3	134.2	1,716.0
– New Orders	160.0	129.2	157.0	129.1	140.5	171.7	141.1	178.1	151.3	133.3	101.8	123.7	1,716.8
– Unfilled Orders	214.2	231.7	248.0	233.4	236.8	272.5	263.6	292.8	295.1	269.7	235.5	220.1	220.1
Coated Groundwood – Shipments	351.8	314.1	330.9	314.7	322.1	343.4	351.8	360.0	348.3	366.3	324.0	312.3	4,039.7
Coated Free Sheet – Shipments	297.4	257.3	266.4	254.4	250.2	257.2	297.5	304.6	292.8	316.1	269.4	255.5	3,318.6
Total Coated Papers – Shipments	649.2	571.3	597.3	569.1	572.3	600.6	649.3	664.6	641.1	682.4	593.4	567.8	7,358.3
– New Orders	634.2	524.0	609.4	593.7	601.1	628.3	655.1	689.5	665.4	657.8	531.2	552.0	7,341.6
– Unfilled Orders	556.4	529.3	547.8	569.6	594.6	619.1	631.2	638.7	682.3	653.4	598.6	590.7	590.7
Unctd Free Sheet – Shipments	977.3	844.8	895.9	910.6	950.3	919.0	1,042.4	1,055.2	971.9	1,087.2	923.5	926.1	11,504.3
– New Orders	904.3	777.8	850.5	919.6	995.3	1,009.5	1,128.2	1,077.0	980.3	1,097.4	946.6	810.8	11,497.1
– Unfilled Orders	578.0	539.9	483.5	502.5	541.2	645.5	722.5	745.0	752.8	770.0	778.0	690.3	690.3
Thin Papers – Shipments	18.5	16.2	16.6	15.0	16.5	14.0	16.7	16.7	15.8	19.1	15.7	15.9	196.7
Cotton Fiber Paper – Shipments	12.2	12.4	12.9	12.8	12.3	11.6	10.3	11.8	11.3	12.7	11.8	10.3	142.4
Bleached Bristols – Shipments	93.2	88.5	104.0	100.6	94.6	89.7	89.9	98.1	103.9	102.1	96.6	84.7	1,145.8
Tissue Paper – Production	485.5	459.0	505.3	477.3	472.0	473.8	439.7	483.6	464.7	486.5	457.5	463.7	5,668.6
Total Packaging & Other Paper	397.2	371.2	396.2	387.1	366.8	366.7	352.5	386.8	356.6	396.1	366.8	361.2	4,505.3
Unbl. Kraft Paper – Shipments	201.6	186.1	202.5	206.7	184.9	194.9	186.3	188.0	176.1	189.8	176.2	182.4	2,275.5
Bl. Kraft Paper – Shipments	34.6	36.0	35.8	33.9	33.2	30.9	34.2	39.0	33.7	39.4	33.2	36.8	420.7
Specialty Pkg. Paper – Production	58.4	54.8	57.5	51.7	50.4	50.0	49.8	57.4	47.1	55.3	56.0	48.6	637.1
Special Indust. Paper – Production	102.6	94.3	100.4	94.7	98.3	90.9	82.3	102.5	99.7	111.6	101.4	93.2	1,171.9
TOTAL PAPER PRODUCTION – NSA	3,346.4	3,019.9	3,255.3	3,181.2	3,194.4	3,175.1	3,338.5	3,444.2	3,262.8	3,528.0	3,186.1	3,146.2	39,078.1
TOTAL PAPER PRODUCTION – SA	3,239.5	3,205.6	3,151.3	3,259.5	3,226.7	3,273.3	3,351.9	3,321.3	3,302.4	3,350.4	3,186.1	3,236.8	39,105.0
PAPERBOARD													
Containerboard	2,429.9	2,171.9	2,275.4	2,167.6	2,271.4	2,257.6	2,404.7	2,454.4	2,341.2	2,442.9	2,343.3	2,487.5	28,047.8
Cont'bd for Dom use for Fbr Boxes	2,155.3	1,893.4	1,957.7	1,875.1	2,005.7	1,942.9	2,105.9	2,123.4	2,053.3	2,162.3	2,070.2	2,138.9	24,484.1
Total Linerboard	1,501.3	1,305.5	1,346.2	1,279.0	1,388.5	1,328.0	1,482.0	1,490.7	1,441.0	1,524.6	1,432.5	1,486.4	17,005.7
Unbleached Kraft	1,450.9	1,256.9	1,281.8	1,209.2	1,315.6	1,258.1	1,405.3	1,418.4	1,373.0	1,455.9	1,367.5	1,420.7	16,213.3
Solid Bleached	14.1	12.4	14.4	14.0	14.0	15.2	15.5	13.5	15.1	13.8	15.1	12.7	169.8
Recycled	36.3	36.2	50.0	55.8	58.9	54.7	61.2	58.8	52.9	54.9	49.9	53.0	622.6
Corrugating Medium	654.0	587.9	611.5	596.1	617.2	614.9	623.9	632.7	612.3	637.7	637.7	652.5	7,478.4
Semichemical	488.6	434.4	453.7	446.6	456.4	452.3	466.3	466.4	451.2	471.5	466.8	486.7	5,540.9
Recycled	165.4	153.5	157.8	149.5	160.8	162.6	157.6	166.3	161.1	166.2	170.9	165.8	1,937.5
Other Containerboard for Dom Use	23.4	21.3	26.3	24.3	21.5	31.4	25.7	29.8	27.4	22.1	24.2	23.1	300.5
Containerboard for Export	251.2	257.2	291.4	268.2	244.2	283.3	273.1	301.2	260.5	258.5	248.9	325.5	3,263.2
Boxboard	1,060.3	963.3	1,057.5	1,008.2	1,018.4	1,038.7	1,021.5	1,086.3	1,024.7	1,088.7	1,010.1	990.8	12,368.5
Boxboard for Packaging Dom Use	633.5	575.8	633.7	613.0	601.7	627.5	613.4	648.8	603.2	622.6	575.3	577.7	7,326.2
Folding Boxboard	477.1	439.3	481.8	465.9	455.0	477.7	465.6	501.5	461.3	484.9	441.8	436.6	5,588.5
Solid Bleached	165.8	147.9	161.8	165.9	166.2	163.4	173.9	169.6	152.8	164.2	154.4	152.4	1,938.3
Unbleached Kraft	92.2	92.5	93.0	92.8	86.8	102.0	101.9	112.9	103.2	85.9	75.7	85.0	1,123.9
Recycled	219.1	198.9	227.0	207.2	202.0	212.3	189.8	219.0	205.3	234.8	211.7	199.2	2,526.3
Set–up Boxboard for Dom Use	22.9	22.0	23.3	21.1	22.9	24.8	20.6	25.4	23.1	26.0	24.3	18.3	274.7
Milk Carton & Food Svce Dom Use	133.5	114.5	128.6	126.0	123.8	125.0	127.2	121.9	118.8	111.7	109.2	122.8	1,463.0
Other Boxboard for Domestic Use	344.7	302.5	330.6	306.9	320.6	329.4	319.4	356.1	339.3	375.4	353.6	311.2	3,989.7
Boxboard for Export	82.1	85.0	93.2	88.3	96.1	81.6	88.7	81.4	82.2	90.7	81.2	101.9	1,052.6
Paperboard Production by Furnish	3,490.2	3,135.2	3,332.9	3,175.8	3,289.8	3,296.3	3,426.2	3,540.7	3,365.9	3,531.6	3,353.4	3,478.3	40,416.3
Unbleached Kraft	1,826.8	1,627.8	1,702.8	1,598.4	1,673.5	1,678.1	1,811.3	1,865.0	1,769.3	1,825.5	1,722.4	1,859.5	20,960.4
Semichemical	498.6	452.8	469.0	461.9	472.4	466.7	481.4	477.3	461.4	486.7	476.8	508.1	5,711.1
Solid Bleached Kraft	390.2	358.3	389.3	384.2	395.2	383.8	396.7	391.1	369.5	377.3	359.3	376.9	4,571.8
Recycled	774.6	696.3	771.8	731.3	748.7	767.7	736.8	807.3	765.7	842.1	794.9	735.8	9,173.0
Paperboard Production for Export	333.5	342.1	384.6	356.5	340.2	364.9	361.9	382.6	343.0	349.2	330.1	427.2	4,315.7
Unbleached Kraft	260.3	257.0	301.8	272.1	249.6	286.6	278.4	303.9	265.8	261.6	254.9	330.6	3,322.7
Semichemical	10.0	18.4	15.3	15.3	16.0	14.4	15.1	10.9	10.2	15.2	10.0	19.4	170.2
Bleached Kraft	56.9	63.2	62.3	64.8	69.7	56.6	61.3	62.3	59.4	63.5	55.3	67.8	743.2
Recycled	6.3	3.4	5.2	4.3	4.8	7.3	7.1	5.5	7.5	6.9	9.8	9.4	79.7
TOTAL PAPERBOARD PRODUCTION	3,490.2	3,135.2	3,332.9	3,175.8	3,289.8	3,296.3	3,426.2	3,540.7	3,365.9	3,531.6	3,353.4	3,478.3	40,416.3
TOTAL PAPERBOARD PRODUCTION	3,352.7	3,335.3	3,251.6	3,240.6	3,241.2	3,326.2	3,382.2	3,424.3	3,431.1	3,476.0	3,450.0	3,531.3	40,442.5
PAPER AND PAPERBOARD – NSA	6,836.6	6,155.1	6,588.2	6,357.0	6,484.2	6,471.4	6,764.7	6,984.9	6,628.7	7,059.6	6,539.5	6,624.5	79,494.4
PAPER AND PAPERBOARD – SA	6,592.2	6,541.1	6,403.0	6,500.1	6,467.8	6,599.5	6,734.2	6,745.6	6,733.5	6,826.4	6,636.1	6,768.1	79,547.6

1992

PAPER AND PAPERBOARD

PRODUCTION MATRIX

Thousands of Tons

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	SUM
PAPER									
Newsprint – Production	607.1	561.1	586.1	596.2	584.1	572.3	608.5	597.6	4,712.9
– Shipments	601.4	569.9	586.7	596.1	594.2	580.7	623.0	600.3	4,752.4
Printing & Writing: Total Shipments	1,788.4	1,738.2	1,889.1	1,813.2	1,749.0	1,858.1	1,915.9	1,919.1	14,669.0
Groundwood Paper – Shipments	128.6	116.1	134.3	127.9	124.6	124.1	139.6	139.2	1,034.4
– New Orders	157.0	109.1	121.4	110.6	140.8	131.8	154.7	149.4	1,074.7
– Unfilled Orders	281.6	260.7	236.2	226.8	230.4	258.1	274.0	245.2	245.2
Coated Groundwood – Shipments	322.7	324.5	319.0	298.8	303.6	367.3	348.3	360.1	2,644.3
Coated Free Sheet – Shipments	281.4	281.1	301.2	284.5	280.9	288.0	315.3	298.2	2,330.7
Total Coated Papers – Shipments	604.1	605.6	620.2	583.3	584.5	655.3	663.6	658.3	4,974.9
– New Orders	657.2	628.3	600.1	583.3	625.0	639.6	661.5	683.9	5,078.8
– Unfilled Orders	619.5	663.9	632.6	635.9	664.1	664.9	698.7	713.4	713.4
Unctd Free Sheet – Shipments	931.6	906.9	1,001.9	975.1	920.8	951.8	996.7	999.4	7,684.2
– New Orders	976.7	1,012.0	1,063.7	964.6	900.3	985.0	1,053.5	1,007.1	7,983.0
– Unfilled Orders	524.3	646.0	704.1	719.3	671.0	734.8	799.1	721.0	721.0
Thin Papers – Shipments	16.1	13.9	15.8	17.1	12.4	9.8	13.0	14.7	112.9
Cotton Fiber Paper – Shipments	11.0	12.3	12.9	13.0	12.4	13.1	11.4	11.1	97.2
Bleached Bristols – Shipments	95.0	83.4	104.0	96.7	94.3	103.9	91.6	96.4	765.3
Tissue Paper – Production	480.0	465.5	501.6	469.8	479.7	469.5	456.1	497.3	3,819.6
Total Packaging & Other Paper	402.4	379.3	404.7	388.1	381.7	389.4	381.2	405.7	3,132.5
Unbl. Kraft Paper – Shipments	210.0	192.3	207.7	196.2	193.1	192.6	189.8	200.7	1,582.4
Bl. Kraft Paper – Shipments	35.7	31.2	33.3	34.1	31.7	33.3	34.9	35.1	269.3
Specialty Pkg. Paper – Production	51.5	54.7	57.5	55.1	57.1	58.1	57.8	61.6	453.5
Special Industrial Paper – Production	105.2	101.1	106.3	102.7	99.8	105.4	98.7	108.3	827.4
TOTAL PAPER PRODUCTION – NSA	3,276.0	3,144.1	3,381.5	3,267.3	3,194.6	3,289.3	3,361.7	3,419.6	26,334.0
TOTAL PAPER PRODUCTION – SA	3,171.3	3,221.5	3,276.7	3,351.1	3,239.9	3,384.0	3,365.1	3,307.1	26,316.7
PAPERBOARD									
Containerboard	2,457.2	2,344.6	2,509.9	2,370.1	2,430.9	2,475.5	2,498.4	2,408.7	19,493.3
Cont'bd For Dom Use for Fibre Boxes	2,195.7	2,049.0	2,198.1	2,094.6	2,128.6	2,178.5	2,169.8	2,091.9	17,106.2
Total Linerboard	1,535.3	1,431.8	1,522.5	1,467.1	1,457.3	1,507.7	1,502.8	1,445.8	11,870.3
Unbleached Kraft	1,482.4	1,373.4	1,451.5	1,399.5	1,386.5	1,442.1	1,436.0	1,373.8	11,345.2
Solid Bleached	10.9	12.5	11.6	13.3	12.9	10.3	12.8	14.8	99.1
Recycled	42.0	45.9	59.4	54.3	57.9	55.3	54.0	57.2	426.0
Corrugating Medium	660.4	617.2	675.6	627.5	671.3	670.8	667.0	646.1	5,235.9
Semichemical	489.9	460.0	498.2	462.8	499.9	494.5	487.7	493.6	3,886.6
Recycled	170.5	157.2	177.4	164.7	171.4	176.3	179.3	152.5	1,349.3
Other Containerboard for Dom Use	25.9	19.0	27.0	21.4	26.2	22.1	28.9	34.3	204.8
Containerboard for Export	235.6	276.6	284.8	254.1	276.1	274.9	297.7	282.5	2,182.3
Boxboard	1,060.7	1,017.3	1,102.2	1,063.4	1,074.4	1,050.4	1,041.3	1,083.5	8,493.2
Boxboard for Packaging for Dom Use	612.8	598.4	637.0	609.5	615.5	598.7	617.5	625.3	4,914.7
Folding Boxboard	470.0	459.7	474.0	463.3	457.0	452.7	464.2	492.6	3,733.5
Solid Bleached	146.7	141.2	155.6	154.6	142.6	158.4	155.1	174.6	1,228.8
Unbleached Kraft	97.9	109.1	102.7	92.8	103.1	93.5	98.0	95.3	792.4
Recycled	225.4	209.4	215.7	215.9	211.3	200.8	211.1	222.7	1,712.3
Set-up Boxboard for Dom Use	25.0	25.2	26.3	24.1	25.9	26.1	22.3	26.2	201.1
Milk Carton & Food Service Dom Use	117.8	113.5	136.7	122.1	132.6	119.9	131.0	106.5	980.1
Other Boxboard for Domestic Use	360.4	336.3	373.0	361.3	367.9	352.8	334.3	367.9	2,853.9
Boxboard for Export	87.5	82.6	92.2	92.6	91.0	98.9	89.5	90.3	724.6
Paperboard Production by Furnish	3,517.9	3,361.9	3,612.1	3,433.5	3,505.3	3,525.9	3,537.7	3,492.2	27,986.5
Unbleached Kraft	1,839.8	1,773.5	1,866.7	1,776.6	1,794.6	1,843.6	1,866.5	1,799.1	14,560.4
Semichemical	505.2	478.2	512.2	475.5	516.6	507.4	507.0	510.1	4,012.2
Solid Bleached Kraft	365.9	352.7	400.2	382.8	381.0	373.3	374.5	370.6	3,001.0
Recycled	807.0	757.5	833.0	798.6	813.1	801.6	789.7	812.4	6,412.9
Paperboard Production for Export	323.1	359.3	377.1	346.6	367.2	373.8	387.1	372.9	2,907.0
Unbleached Kraft	233.6	272.0	285.6	262.9	278.9	286.0	303.6	295.7	2,218.2
Semichemical	15.3	18.2	14.0	12.7	16.7	12.9	19.3	16.5	125.6
Bleached Kraft	66.5	61.0	70.4	65.3	64.8	68.7	58.8	54.9	510.4
Recycled	7.7	8.1	7.1	5.7	6.9	6.2	5.4	5.7	52.9
TOTAL PAPERBOARD PRODUCTION – NS	3,517.9	3,361.9	3,612.1	3,433.5	3,505.3	3,525.9	3,537.7	3,492.2	27,986.5
TOTAL PAPERBOARD PRODUCTION – SA	3,376.1	3,451.6	3,527.4	3,507.1	3,480.9	3,533.0	3,492.3	3,400.4	27,768.9
PAPER AND PAPERBOARD – NSA	6,793.9	6,506.0	6,993.6	6,700.8	6,699.9	6,815.2	6,899.4	6,911.8	54,320.5
PAPER AND PAPERBOARD – SA	6,547.5	6,673.1	6,804.1	6,858.2	6,720.9	6,917.0	6,857.4	6,707.5	54,085.6

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 70, NO. 9
SEPTEMBER, 1992

PRODUCTION (000 TONS)

	(P) AUG 1992	(R) JUL 1992	AUG 1991	FIRST 8 MONTHS 1992	FIRST 8 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
PAPER GRADES						
Newsprint	598	608	580	4,713	4,546	3.7
Printing & Writing	1,919	1,916	1,994	14,669	14,588	0.6
Uncoated Groundwood (s)	139	140	147	1,034	1,134	-8.8
Coated Groundwood (s)	360	348	360	2,644	2,689	-1.7
Coated Free Sheet (s)	298	315	305	2,331	2,185	6.7
Total Coated Paper (s)	658	664	665	4,975	4,874	2.1
Uncoated Free Sheet Paper (s)	999	997	1,055	7,684	7,596	1.2
Thin Paper (s)	15	13	17	113	130	-13.3
Cotton Fiber Paper (s)	11	11	12	97	96	0.9
Bleached Bristols (s)	96	92	98	765	758	0.9
Tissue Paper	497	456	484	3,820	3,796	0.6
Total Pkg & Other Paper	406	381	387	3,133	3,025	3.6
Unbl. Kraft Paper (s)	201	190	188	1,582	1,551	2.0
Bl. Kraft Paper (s)	35	35	39	269	278	-3.0
Specialty Pkg. Paper	62	58	57	453	430	5.5
Special Industrial Paper	108	99	102	827	766	8.0
TOTAL PAPER	3,420	3,362	3,444	26,334	25,955	1.5
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,799	1,867	1,865	14,560	13,784	5.6
Unbleached Kraft Linerboard	1,670	1,740	1,722	13,563	12,806	5.9
Other Unbl. Kraft Paperboard	130	127	143	997	978	2.0
Semichemical Paperboard	510	507	477	4,012	3,780	6.1
Bleached Paperboard	371	375	391	3,001	3,089	-2.8
Recycled Paperboard	812	790	807	6,413	6,035	6.3
TOTAL PAPERBOARD	3,492	3,538	3,541	27,986	26,687	4.9
TOTAL PAPER AND PAPERBOARD	6,912	6,899	6,985	54,321	52,642	3.2

WOOD PULP (ALL GRADES)	AUG 1992	JUL 1992	AUG 1991	FIRST 8 MONTHS 1992	FIRST 8 MONTHS 1991	% CHANGE YR TO DATE 1992/1991
Dissolving & Special Alpha	129	115	117	964	920	4.7
Bleached Sulfite)	127	129	126	978	1,028	-4.8
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,482	2,606	2,353	19,910	18,951	5.1
Unbleached Sulfate	1,795	1,942	1,912	14,927	14,675	1.7
Semichemical	343	363	316	2,771	2,712	2.2
Groundwood & Thermomechanical	543	558	532	4,267	4,257	0.2
TOTAL PULP DIVISION DATA	5,419	5,711	5,355	43,816	42,543	3.0

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA October 9, 1992	1990	1991	1992	1992 R	1992 P	AN RATE Y-T-D 92	% CH/ SAME PD 91
PAPER AND PAPERBOARD -- Tons (000)			JUNE	JULY	AUGUST		
Total Production (API)......: excluding :	78,774	79,494	6,815	6,899	6,912	81,481	3.2
Total Seasonally Adjusted......: construction :			6,917	6,857	6,708	81,128	2.0
Imports (including Products).......: and wet :.....E	13,006	12,074	1,001	983	1,015	11,823	-1.8
Exports (including Products).......: machine .....E	6,787	8,311	758	732	752	8,899	7.2
Apparent Consumption......: grades :.....E	84,994	83,257	7,159	7,109	6,970	84,053	1.7
Paper Production % Tonnage Capacity	93.0	89.3	89.1	87.5	89.5	88.2	-
Paperboard Production % Tonnage Capacity	93.7	93.6	97.4	94.4	93.8	95.7	-
PAPER, PAPERBOARD AND PRODUCTS			JUNE	JULY	AUGUST		
Imports.....:Including Construction and :.....E	13,147	12,167	1,011	992	1,025	11,930	-1.7
Exports.....: WMB Grades (excl. HPB) :.....E	6,796	8,331	762	735	756	8,926	7.3
MARKET WOOD PULP PRODUCTION - Tons (000)	8,796	9,028	846	865	880	10,174	12.2
TOTAL WOOD PULP PRODUCTION - Tons (000).......f	63,050	63,818	5,417	5,711	5,419	65,725	3.0
WOOD PULP IMPORTS - TONS (000).....E	4,893	4,997	399	378	391	4,871	-2.2
WOOD PULP EXPORTS - TONS (000).....E	5,905	6,330	706	615	645	7,512	15.5
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS... excluding			JUNE	JULY	AUGUST		
Wood Pulp...... consumption for	61,015	61,517	5,124	5,326	5,086	62,146	1.3
Recovered Paper...... construction &	20,981	22,733	2,094	2,058	2,124	24,614	9.9
TOTAL...... WMB grades	81,996	84,250	7,218	7,384	7,210	86,760	3.6
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn. *	99,109	98,242	8,861	9,209	8,921	103,233	4.1
EMPLOYMENT (000)			JUNE	JULY	AUGUST		
Paper and Allied Products......Total.....E	698.1	688.2	694.4	693.1	693.0	687.4	-0.1
Pulp, Paper and Board Mills......Total.....E,A	246.2	245.8	246.4	245.8	245.0	243.8	-1.0
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			JUNE	JULY	AUGUST		
Paper and Allied Products	12.31	12.72	13.01	13.13	13.07	13.00	2.8
Pulp, Paper Mills......E,A	15.18	15.66	16.02	16.25	16.15	16.05	3.4
Paperboard Mills......E	15.25	15.71	16.19	16.28	16.16	16.11	3.4
NEW PLANT AND EQUIP. EXPENDITURES, PAPER & ALLIED PROD			1991 Q4	1992 Q1	1992 Q2		
(Rept. by US Dept. of Com., Ann. Rates, Bill $)*	16.53	11.50	10.81	11.16	9.63	11.05 Y	-3.9
INDEX OF OUTPUT PER MAN-HOUR (1982=100)			JUNE	JULY	AUGUST		
:IN PULP, PAPER :...Production Workers.....E	129.5	130.8	133.6	135.1	133.4	133.6	2.4
:AND BOARD MILLS:...All Employees......E	130.2	132.1	135.1	136.4	134.4	134.8	2.6
PAPER AND ALLIED PRODUCTS (Million $)			JUNE	JULY	AUGUST		
Industry Shipments (Dept. of Commerce)*	131,410	124,355	10,503	10,668	10,592	125,414	1.0
Pulp, Paper and Paperboard*	57,462	53,524	4,537	4,532	4,490	53,457	-0.6
Inventories (End of Period) - Total Industry*	13,448	13,532	13,554	13,631	13,736	13,736	4.2
Pulp, Paper and Paperboard*	5,229	5,510	5,763	5,725	5,799	5,799	9.4
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1991 Q4	1992 Q1	1992 Q2		
Sales (Corporations Only)	115,523	122,969 RS	30,866	30,844	31,827	125,342	3.1
Earnings (Corporations Only)	4,882	2,164 RS	(369)	780	944	3,448	2.6
Depreciation (Corporations Only)	5,578	6,504 RS	1,648	1,698	1,735	6,866	7.0
Net Worth (Corporations Only)	45,951	48,642 RS	48,642	49,321	49,150	49,150	-0.1
PRICE INDEXES (Bureau of Labor Stats)1982=100			JUNE	JULY	AUGUST		
Pulp, Paper & Products, ex. Building Grades	132.9	129.8	129.4	129.5	129.5	129.1	-1.0
Wood Pulp	151.2	119.2	121.1	123.9	125.3	118.6	-4.3
Waste Paper	138.9	121.3	118.0	115.6	114.5	114.6	-9.6
Paper	128.8	127.0	123.3	123.2	122.1	123.3	-3.6
Paperboard	135.7	130.2	134.2	134.2	136.9	134.2	4.0
PAPER DEMAND (INDEXED: 1987=100)			JUNE	JULY	AUGUST		
Total Paper Production *	106.7	105.9	110.0	109.4	107.5	106.9	1.1
Paper New Supply *.....E	103.9	99.6	100.9	100.0	99.5	98.5	-1.2
Demand Indicators - (Weighted Average) *	109.8	109.9	111.3	111.1	111.0	111.6	2.2
Production of Nondurable Goods......*....(21.2%)	107.8	107.8	110.0	110.8	110.0	110.2	3.0
Disposable Income......*....(23.9%)	106.6	108.4	108.4	108.5	107.9	108.2	2.0
Total Printing and Publishing.....E......*....(54.9%)	111.9	112.2	113.0	112.3	112.8	113.5	-0.9
PAPERBOARD DEMAND (INDEXED: 1987=100)			JUNE	JULY	AUGUST		
Total Paperboard Production *	105.3	108.0	113.2	111.9	109.0	111.2	4.6
Production for Domestic Use ......E	104.6	105.5	110.7	108.8	106.1	108.9	5.0
Demand Indicators - (Weighted Average) *	107.9	107.1	109.2	109.2	109.2	108.8	2.3
Production of Consumer Goods......*....(62.06%)	107.3	107.5	109.8	110.2	109.7	109.6	2.9
Production of Equipment......*....(5.75%)	115.5	112.3	111.7	112.0	112.4	111.2	-1.3
Production of Materials......*....(32.19%)	107.8	105.5	107.5	106.7	107.7	106.7	1.8
MARKET DATA			JUNE	JULY	AUGUST		
Newsprint Supply - Tons (000)...E	13,412	12,599	1,072	1,110	1,037	12,537	-0.1
Newspaper Pub. and Printing Empl. Total(000)..E	475	459	453	453	453	452	-1.9
Magazine Advertising Pages (PIB, Inc.)	177,921	240,117	13,836	10,325	11,469	150,925	1.4
Wholesalers Sales and Inventories (Million $)			JUNE	JULY	AUGUST		
Total Paper & Pap. Prdcts.,ex Wallpaper..Sales....E	50,698	48,644	4,024	3,991	3,951	47,460	12.5
Inventories (End of Period)......E	4,260	3,954	4,162	4,217	4,118	4,118	3.8
FIBRE BOX DATA (Fibre Box Association)		*	JUNE	JULY	AUGUST		
Fibre Box Shipments (Million square feet)	318,102	320,000	28,368	28,869	27,898	335,060	4.9
Container'bd Inventory at Mill & Plant (000 Tons)	2,765	2,670	2,914	3,085	2,962	2,962	13.5
RETAIL TRADE (Billion $)							
Total Retail Sales *	1,808	1,829	159.0	160.6	159.7	1,903	4.0
Nondurable Goods Stores Sales *	1,153	1,181	101.3	102.4	102.4	1,215	2.6
GENERAL ECONOMIC DATA			JUNE	JULY	AUGUST		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100)*	109.2	107.1	108.5	109.2	108.6	108.1	1.4
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)	116.3	116.5	117.8	117.8	117.6	116.8	0.1
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)	130.7	136.2	140.2	140.5	140.9	139.6	3.0
GROSS DOMESTIC PRODUCT - ANNUAL RATE (Billion$) *			1991 Q4	1992 Q1	1992 Q2		
G.D.P. or Expenditure - Current $	5,522	5,677.5	5,753.3	5,840.2	5,902.2	5,902.2	4.3
G.D.P. or Expenditure - 1987 $	4,877	4,821.0	4,838.5	4,873.7	4,892.4	4,892.4	1.8
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	681	659	N.M. - Not Meaningful			659	

f - Wood Pulp Prod exc del., explo & scr. R - Revised E - Last month est. by API A - Est. by API Y - 1992 total: Dept. of Comm. * Seas. Adj. RS - Revised Series, not comparable to 1990 data N.A. - Not Available